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# NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

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## PROPERTY ASSESSMENT AND TAXATION

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for

**Douglas County**

**28**

2005 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2005

## Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>19,835</b>	<b>COD</b>	<b>13.21</b>
Total Sales Price	3,244,739,258	<b>PRD</b>	<b>103.12</b>
Total Adj. Sales Price	2,946,172,039	COV	31.15
Total Assessed Value	2,805,078,430	STD	30.59
Avg. Adj. Sales Price	148,534	Avg. Abs. Dev.	12.69
Avg. Assessed Value	141,421	Min	9.35
<b>Median</b>	<b>96.02</b>	Max	875.33
Wgt. Mean	95.21	95% Median C.I.	95.91 to 96.13
Mean	98.18	95% Wgt. Mean C.I.	95.00 to 95.42
		95% Mean C.I.	97.76 to 98.61
% of Value of the Class of all Real Property Value in the County			69.28
% of Records Sold in the Study Period			11.67
% of Value Sold in the Study Period			14.81
Average Assessed Value of the Base			111,467

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### Residential Real Property - History

<b>Year</b>	<b>Number of Sales</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
<b>2005</b>	<b>19,835</b>	<b>96.02</b>	<b>13.21</b>	<b>103.12</b>
<b>2004</b>	19,568	94.24	14.62	102.71
<b>2003</b>	19,023	94	12.93	101.98
<b>2002</b>	17,448	93	103.09	101.35
<b>2001</b>	19,023	94	12.07	101.19

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>1,143</b>	<b>COD</b>	<b>46.84</b>
Total Sales Price	735,262,253	<b>PRD</b>	<b>114.17</b>
Total Adj. Sales Price	673,936,292	COV	154.99
Total Assessed Value	720,563,755	STD	189.21
Avg. Adj. Sales Price	589,621	Avg. Abs. Dev.	45.38
Avg. Assessed Value	630,414	Min	6.90
<b>Median</b>	<b>96.88</b>	Max	5267.97
Wgt. Mean	106.92	95% Median C.I.	96.25 to 97.63
Mean	122.07	95% Wgt. Mean C.I.	100.79 to 113.04
		95% Mean C.I.	111.11 to 133.04
% of Value of the Class of all Real Property Value in the County			30
% of Records Sold in the Study Period			10.01
% of Value Sold in the Study Period			8.78
Average Assessed Value of the Base			718,567

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### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2005</b>	<b>1,143</b>	<b>96.88</b>	<b>46.84</b>	<b>114.17</b>
<b>2004</b>	1,182	95.43	31.05	104.53
<b>2003</b>	1,187	95	36.03	104.21
<b>2002</b>	1,109	96	28.15	100.5
<b>2001</b>	1,187	98	22.33	106.02

## **2005 Opinions of the Property Tax Administrator for Douglas County**

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Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

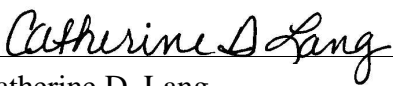
It is my opinion that the level of value of the class of residential real property in Douglas County is 96% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Douglas County is in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Douglas County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Douglas County is not in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.



  
Catherine D. Lang  
Property Tax Administrator



## 2005 Correlation Section for Douglas County

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### Residential Real Property

#### I. Correlation

Douglas: RESIDENTIAL: The actions of the assessment of this property class are apparent, through the pro-active approach with the appraisal and office staff that the goals that were set have been achieved and the results are the continued efforts for better equalization and uniformity within this class of property. The statistics that relate to the level of value and qualitative statistics support this evidence.

It should be noted that the school district codes as reported in the Douglas County sales file this property type was discovered to be incomplete so anyone reviewing the statistical reports should not draw any conclusions from the section that stratifies the school districts. The basic statistics and remaining subclass stratifications are deemed to be accurate.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>19844</b>	<b>21191</b>	<b>22448</b>	<b>24342</b>	<b>25116</b>
<b>Qualified Sales</b>	<b>16630</b>	<b>17448</b>	<b>19023</b>	<b>19568</b>	<b>19835</b>
<b>Percent Used</b>	<b>83.8</b>	<b>82.34</b>	<b>84.74</b>	<b>80.39</b>	<b>78.97</b>

Douglas: RESIDENTIAL: The sales qualification and utilization for this property class is the sole responsibility of the county assessor. The above table indicates that a reasonable percentage of all available sales is being utilized for the sales study, and would indicate that the county is not excessively trimming this property class in the sales file.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The

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analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>90</b>	<b>3.84</b>	<b>93.46</b>	<b>95</b>
<b>2002</b>	<b>93</b>	<b>1.96</b>	<b>94.82</b>	<b>93</b>
<b>2003</b>	<b>90</b>	<b>2.65</b>	<b>92.38</b>	<b>94</b>
<b>2004</b>	<b>89.27</b>	<b>4.96</b>	<b>93.7</b>	<b>94.24</b>
<b>2005</b>	<b>89.91</b>	<b>7.86</b>	<b>96.98</b>	<b>96.02</b>

Douglas: RESIDENTIAL: This comparison between the trended level of value and the median for this property class indicates that the two percentages are similar and support each other.

### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

## 2005 Correlation Section for Douglas County

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This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>8.71</b>	<b>2001</b>	<b>3.84</b>
<b>26.59</b>	<b>2002</b>	<b>1.96</b>
<b>4</b>	<b>2003</b>	<b>3</b>
<b>9.48</b>	<b>2004</b>	<b>4.96</b>
<b>13.2</b>	<b>2005</b>	<b>7.86</b>

Douglas: RESIDENTIAL: The percent change analysis for this property class represents a reasonable percent change in light of the counties response to this issue. The county has discussed this issue and contends that the comparison between the change to the Sales File and the changes to the Assessed Base is not a valid comparison. The county has stated that this relationship may work in a majority of the other counties in the state. But they feel that when using the changes to the Assessed Base which growth has been removed and where as growth has not been removed from the sales or the sales that contain growth have not been removed from the sales file. Again the county feels that this comparison is not a valid comparison. The county reports that a substantial number of the sales in this property class sales data base are properties that have been sold with new improvements which are considered growth. The county can develop documentation to support this position. Having knowledge of the

## **2005 Correlation Section for Douglas County**

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assessment practices in the County, there is limited data available that would determine a better comparison of changes to the sales file to changes to the assessed base.

### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio

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having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>96.02</b>	<b>95.21</b>	<b>98.18</b>

Douglas: RESIDENTIAL: The measures of central tendency shown here reflect that the statistics for the qualified sales for this property type are within the acceptable range. The measures of central tendency shown here reflect that the median and the aggregate mean statistics for the qualified sales for this property type are within the acceptable range. There is little difference between these measures of central tendency which gives reasonable indication this property type are being treated uniformly and proportionately. The median will be the best indication of level of value for this property type.

**VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

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	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>13.21</b>	<b>103.12</b>
<b>Difference</b>	<b>0</b>	<b>0.12</b>

Douglas: RESIDENTIAL: The coefficient of dispersion is within the acceptable range and the price-related differential is slightly above the level as qualitative measures yet indicate a general level of good assessment uniformity for this property class as a whole. The reason the PRD is slightly out of line can be directly traced to on sale with an error in the data that creates the ratio the is significantly out of line.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>19825</b>	<b>19835</b>	<b>10</b>
<b>Median</b>	<b>89.91</b>	<b>96.02</b>	<b>6.11</b>
<b>Wgt. Mean</b>	<b>86.73</b>	<b>95.21</b>	<b>8.48</b>
<b>Mean</b>	<b>89.20</b>	<b>98.18</b>	<b>8.98</b>
<b>COD</b>	<b>17.67</b>	<b>13.21</b>	<b>-4.46</b>
<b>PRD</b>	<b>102.85</b>	<b>103.12</b>	<b>0.27</b>
<b>Min Sales Ratio</b>	<b>0.00</b>	<b>9.35</b>	<b>9.35</b>
<b>Max Sales Ratio</b>	<b>13300.00</b>	<b>875.33</b>	<b>-12424.67</b>

Douglas: RESIDENTIAL: The statistics for this class of property in this county represent the assessment actions completed for this property class for the 2005 assessment year.

## 2005 Correlation Section for Douglas County

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### Commerical Real Property

#### I. Correlation

Douglas: COMMERCIAL: In this property class the level of value is represented by the median and the properties in this property class are being treated proportionately.

But the calculated statistics for the aggregate mean, mean and the qualitative measures of the COD and PRD are being significantly influenced by sales in the current sales file that have been significantly changed since they were purchased.

Again it should be noted that the school district codes as reported in the Douglas County sales file for this property type was discovered to be incomplete so anyone reviewing the statistical reports should not draw any conclusions from the section that stratifies the school districts. The basic statistics and remaining subclass stratifications are deemed to be accurate.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>1462</b>	<b>1739</b>	<b>1882</b>	<b>1849</b>	<b>1741</b>
<b>Qualified Sales</b>	<b>1078</b>	<b>1109</b>	<b>1187</b>	<b>1182</b>	<b>1143</b>
<b>Percent Used</b>	<b>73.73</b>	<b>63.77</b>	<b>63.07</b>	<b>63.93</b>	<b>65.65</b>

Douglas: COMMERCIAL: A review of the utilization grid reveals the percent of sales used per the combined efforts of the Department and the County. The above table indicates that a reasonable percentage of all available sales are being utilized for the sales file study period for this property type.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio,

## 2005 Correlation Section for Douglas County

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and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>96</b>	<b>4.82</b>	<b>100.63</b>	<b>98</b>
<b>2002</b>	<b>96</b>	<b>3.95</b>	<b>99.79</b>	<b>96</b>
<b>2003</b>	<b>91</b>	<b>3.84</b>	<b>94.49</b>	<b>95</b>
<b>2004</b>	<b>91.25</b>	<b>3.97</b>	<b>94.87</b>	<b>95.43</b>
<b>2005</b>	<b>92.62</b>	<b>9.09</b>	<b>101.04</b>	<b>96.88</b>

Douglas: COMMERCIAL: This comparison between the trended level of value and the median for this property class indicates that the two percentages are similar and somewhat support each other. In the comments for the following section is what the county feels that this is not a valid measurement for a county experiencing substantial growth.



**2005 Correlation Section  
for Douglas County**

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**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

**Comparison of Average Value Changes**

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>7</b>	<b>2001</b>	<b>4.82</b>
<b>16.01</b>	<b>2002</b>	<b>3.95</b>
<b>6</b>	<b>2003</b>	<b>4</b>
<b>15.93</b>	<b>2004</b>	<b>3.97</b>
<b>30.44</b>	<b>2005</b>	<b>9.09</b>

Douglas: COMMERCIAL: The percent change analysis for this property class represents a reasonable percent change in light of the counties response to this issue. The county has discussed this issue and contends that the comparison between the change to the Sales File and the changes to the Assessed Base is not a valid comparison. The county has stated that this relationship may work in a majority of the other counties in the state. But they feel that when using the changes to the Assessed Base which growth has been removed and where as growth has not been removed from the sales or the sales that contain growth have not been removed from the sales file. Again the county feels that this comparison

## **2005 Correlation Section for Douglas County**

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is not a valid comparison. The county reports that a substantial number of the sales in this property class sales data base are properties that have been sold with new improvements which are considered growth. The county can develop documentation to support this position. Again having knowledge of the assessment practices in the County, there is limited data available that would determine a better comparison of changes to the sales file to changes to the assessed base.

### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

## 2005 Correlation Section for Douglas County

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The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	96.88	106.92	122.07

Douglas: COMMERCIAL: The median is the most reliable measure of the level of value for this class of property. But the aggregate mean and mean ratio for this class of property is not in line within the acceptable range. These other measures of central tendency indicate that they have been significantly influenced by sale outliers.

### VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

**2005 Correlation Section  
for Douglas County**

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	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>46.84</b>	<b>114.17</b>
<b>Difference</b>	<b>26.84</b>	<b>11.17</b>

Douglas: COMMERCIAL: Both the coefficient of dispersion and the price-related differential are outside the acceptable range as qualitative measures. This does not reflect the hard work the county assessment staff is doing to bring uniformity to the assessment of this class of property. As discussed in the previous table these measures of quality of assessment are being significantly influenced by outlying sales.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>1181</b>	<b>1143</b>	<b>-38</b>
<b>Median</b>	<b>92.62</b>	<b>96.88</b>	<b>4.26</b>
<b>Wgt. Mean</b>	<b>92.88</b>	<b>106.92</b>	<b>14.04</b>
<b>Mean</b>	<b>107.17</b>	<b>122.07</b>	<b>14.9</b>
<b>COD</b>	<b>43.90</b>	<b>46.84</b>	<b>2.94</b>
<b>PRD</b>	<b>115.38</b>	<b>114.17</b>	<b>-1.21</b>
<b>Min Sales Ratio</b>	<b>2.99</b>	<b>6.90</b>	<b>3.91</b>
<b>Max Sales Ratio</b>	<b>1243.94</b>	<b>5267.97</b>	<b>4024.03</b>

Douglas: COMMERCIAL: The only statistic in the above table that supports the actions of the assessor for this class of property for the 2005 assessment year is the median. All the other measures are significantly influenced by sale outliers.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2004 Certificate of Taxes Levied (CTL)**

28 Douglas

	<b>2004 CTL County Total</b>	<b>2005 Form 45 County Total</b>	<b>Value Difference (2005 Form 45 - 2004 CTL)</b>	<b>Percent Change</b>	<b>2005 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	17,038,136,950	18,943,428,560	1,905,291,610	11.18	553,788,570	7.93
2. Recreational	13,871,600	2,626,400	-11,245,200	-81.07	0	-81.07
3. Ag-Homesite Land, Ag-Res Dwellings	88,881,960	92,270,925	3,388,965	3.81	*-----	3.81
<b>4. Total Residential (sum lines 1-3)</b>	<b>17,140,890,510</b>	<b>19,038,325,885</b>	<b>1,897,435,375</b>	<b>11.07</b>	<b>553,788,570</b>	<b>7.84</b>
5. Commercial	6,332,460,565	7,103,272,805	770,812,240	12.17	188,137,855	9.2
6. Industrial	1,000,115,690	1,099,172,805	99,057,115	9.9	15,094,240	8.4
7. Ag-Farmsite Land, Outbuildings	15,491,240	15,517,065	25,825	0.17	4,607,500	-29.58
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>7,348,067,495</b>	<b>8,217,962,675</b>	<b>869,895,180</b>	<b>11.84</b>	<b>203,232,095</b>	<b>9.07</b>
<b>10. Total Non-Agland Real Property</b>	<b>24,488,958,005</b>	<b>27,256,288,560</b>	<b>2,767,330,555</b>	<b>11.3</b>	<b>761,628,165</b>	<b>8.19</b>
11. Irrigated	14,775,830	13,708,120	-1,067,710	-7.23		
12. Dryland	57,065,560	64,344,545	7,278,985	12.76		
13. Grassland	3,778,230	3,105,300	-672,930	-17.81		
14. Wasteland	95,500	98,080	2,580	2.7		
15. Other Agland	2,184,110	7,694,380	5,510,270	252.29		
<b>16. Total Agricultural Land</b>	<b>77,899,230</b>	<b>88,950,425</b>	<b>11,051,195</b>	<b>14.19</b>		
<b>17. Total Value of All Real Property</b>	<b>24,566,857,235</b>	<b>27,345,238,985</b>	<b>2,778,381,750</b>	<b>11.31</b>	<b>761,628,165</b>	<b>8.21</b>
(Locally Assessed)						

\*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	19835	MEDIAN:	96	COV:	31.15	95% Median C.I.:	95.91 to 96.13
TOTAL Sales Price:	3,244,739,258	WGT. MEAN:	95	STD:	30.59	95% Wgt. Mean C.I.:	95.00 to 95.42
TOTAL Adj.Sales Price:	2,946,172,039	MEAN:	98	AVG.ABS.DEV:	12.69	95% Mean C.I.:	97.76 to 98.61
TOTAL Assessed Value:	2,805,078,430						
AVG. Adj. Sales Price:	148,534	COD:	13.21	MAX Sales Ratio:	875.33		
AVG. Assessed Value:	141,420	PRD:	103.12	MIN Sales Ratio:	9.35		

(!: AVTot=0)  
(!: Derived)

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
_____Qrtrs_____											
07/01/02 TO 09/30/02	2661	97.47	102.73	98.51	14.05	104.29	17.25	724.72	97.17 to 97.77	144,024	141,873
10/01/02 TO 12/31/02	2311	97.64	102.91	98.51	15.00	104.47	30.89	474.84	97.25 to 98.02	140,525	138,427
01/01/03 TO 03/31/03	2120	97.28	101.34	97.43	13.78	104.01	28.64	704.21	96.98 to 97.65	143,171	139,491
04/01/03 TO 06/30/03	2729	95.91	97.98	95.52	12.17	102.57	24.85	875.33	95.61 to 96.24	148,848	142,184
07/01/03 TO 09/30/03	3010	95.06	95.78	93.60	12.52	102.32	15.31	566.67	94.74 to 95.36	153,506	143,682
10/01/03 TO 12/31/03	2305	95.74	97.21	94.18	13.23	103.22	9.35	548.48	95.39 to 96.09	150,306	141,559
01/01/04 TO 03/31/04	1939	95.45	96.28	93.69	13.29	102.77	23.34	857.62	94.92 to 95.81	151,165	141,628
04/01/04 TO 06/30/04	2760	93.70	92.39	91.49	11.41	100.98	17.84	464.47	93.34 to 94.02	154,643	141,487
_____Study Years_____											
07/01/02 TO 06/30/03	9821	97.06	101.15	97.42	13.73	103.83	17.25	875.33	96.91 to 97.22	144,357	140,634
07/01/03 TO 06/30/04	10014	94.93	95.27	93.16	12.57	102.27	9.35	857.62	94.74 to 95.08	152,629	142,191
_____Calendar Yrs_____											
01/01/03 TO 12/31/03	10164	96.00	97.85	95.01	12.88	102.99	9.35	875.33	95.83 to 96.17	149,374	141,924
_____ALL_____											
	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420

ASSESSOR LOCATION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	1	72.98	72.98	72.98			72.98	72.98	N/A	121,000	88,300
BENNINGTON	32	96.77	95.83	95.41	8.68	100.43	72.03	138.27	90.26 to 99.17	112,316	107,166
DOUGLAS COUNTY	6530	96.92	96.71	96.46	5.70	100.26	10.57	419.29	96.77 to 97.04	203,973	196,757
ELKHORN	298	95.30	95.53	94.51	6.95	101.08	64.51	206.19	94.64 to 96.05	169,733	160,412
OMAHA	12671	95.21	99.01	94.13	17.33	105.18	9.35	875.33	95.03 to 95.41	120,474	113,403
RALSTON	222	95.88	98.74	96.23	11.17	102.61	62.45	275.88	93.91 to 97.17	115,879	111,509
VALLEY	58	94.12	97.63	93.54	16.21	104.37	58.62	177.50	89.31 to 98.04	95,331	89,171
WATERLOO	23	96.60	96.50	96.76	5.63	99.73	76.75	116.31	93.86 to 98.72	92,970	89,955
_____ALL_____											
	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420

LOCATIONS: URBAN, SUBURBAN & RURAL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
0	9738	97.07	101.15	97.44	13.59	103.80	24.85	875.33	96.92 to 97.23	143,961	140,275
1	6637	93.60	95.11	91.27	16.47	104.22	9.35	857.62	93.31 to 93.86	124,679	113,789
2	3300	96.37	95.84	95.77	4.90	100.07	10.57	419.29	96.18 to 96.58	204,573	195,924
3	160	94.21	93.56	89.48	19.11	104.56	38.00	192.90	92.41 to 96.17	260,552	233,144
_____ALL_____											
	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)  
(!: Derived)

NUMBER of Sales:	19835	<b>MEDIAN:</b>	<b>96</b>	COV:	31.15	95% Median C.I.:	95.91 to 96.13
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TOTAL Adj.Sales Price:	2,946,172,039	MEAN:	98	AVG.ABS.DEV:	12.69	95% Mean C.I.:	97.76 to 98.61
TOTAL Assessed Value:	2,805,078,430						
AVG. Adj. Sales Price:	148,534	COD:	13.21	MAX Sales Ratio:	875.33		
AVG. Assessed Value:	141,420	PRD:	103.12	MIN Sales Ratio:	9.35		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	9739	97.07	101.14	97.44	13.59	103.80	24.85	875.33	96.92 to 97.23	143,961	140,273
1	10095	94.93	95.33	93.19	12.71	102.30	9.35	857.62	94.75 to 95.09	152,952	142,537
2	1	52.47	52.47	52.47			52.47	52.47	N/A	75,750	39,744
ALL	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420
06											
07											
ALL	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
27-0001	2	72.21	72.21	72.20	0.12	100.01	72.12	72.30	N/A	152,500	110,101
28-0001	12092	95.78	99.34	94.55	16.73	105.06	9.35	875.33	95.58 to 95.92	122,342	115,678
28-0010	706	98.36	99.41	99.10	5.15	100.31	71.38	192.45	97.96 to 98.77	230,884	228,807
28-0011	55	97.23	98.34	99.24	9.17	99.10	37.44	168.29	95.47 to 98.72	199,184	197,662
28-0017	4388	96.22	95.98	95.66	6.71	100.34	10.57	454.59	96.02 to 96.43	183,580	175,608
28-0033	59	98.43	105.10	101.49	22.36	103.57	38.03	353.48	94.92 to 100.00	146,383	148,558
28-0054	467	93.74	96.09	94.28	10.48	101.92	62.45	275.88	92.53 to 95.32	118,064	111,308
28-0059	226	97.25	97.60	97.14	5.18	100.48	62.94	138.27	96.51 to 98.02	203,958	198,121
28-0066	968	94.40	94.82	93.08	13.04	101.87	38.08	297.44	93.98 to 95.06	178,836	166,462
77-0037	1	96.29	96.29	96.29			96.29	96.29	N/A	278,900	268,548
89-0003	4	90.09	111.62	88.99	47.08	125.44	58.23	208.08	N/A	265,000	235,817
89-0024	3	60.45	58.52	59.66	21.58	98.10	38.00	77.13	N/A	100,000	59,657
NonValid School	864	96.99	96.87	96.38	6.50	100.51	42.25	206.19	96.58 to 97.47	234,218	225,740
ALL	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	19835	MEDIAN:	96	COV:	31.15	95% Median C.I.:	95.91 to 96.13
TOTAL Sales Price:	3,244,739,258	WGT. MEAN:	95	STD:	30.59	95% Wgt. Mean C.I.:	95.00 to 95.42
TOTAL Adj.Sales Price:	2,946,172,039	MEAN:	98	AVG.ABS.DEV:	12.69	95% Mean C.I.:	97.76 to 98.61
TOTAL Assessed Value:	2,805,078,430						
AVG. Adj. Sales Price:	148,534	COD:	13.21	MAX Sales Ratio:	875.33		
AVG. Assessed Value:	141,420	PRD:	103.12	MIN Sales Ratio:	9.35		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	204	97.82	98.62	100.39	11.02	98.23	32.32	353.48	97.09 to 98.83	196,628	197,394
Prior TO 1860											
1860 TO 1899	469	96.96	112.55	95.87	38.25	117.41	17.25	857.62	95.58 to 98.00	55,994	53,679
1900 TO 1919	1749	95.45	109.66	93.79	34.74	116.92	21.95	875.33	94.99 to 96.22	69,517	65,201
1920 TO 1939	1837	95.58	98.26	93.53	20.08	105.06	9.35	551.05	94.87 to 96.06	106,868	99,954
1940 TO 1949	758	94.15	97.94	93.54	19.89	104.70	29.12	704.21	93.59 to 94.87	101,102	94,572
1950 TO 1959	2032	94.11	96.23	92.61	17.29	103.91	29.25	376.14	93.63 to 94.61	104,789	97,048
1960 TO 1969	2253	94.84	96.03	93.91	11.79	102.26	37.55	360.77	94.33 to 95.28	125,110	117,492
1970 TO 1979	2186	95.04	96.08	94.99	9.58	101.15	32.32	454.59	94.71 to 95.49	140,060	133,044
1980 TO 1989	1635	95.24	95.00	93.73	7.54	101.36	48.36	251.82	94.75 to 95.65	172,875	162,031
1990 TO 1994	1189	95.00	94.11	93.15	7.41	101.03	41.18	247.68	94.45 to 95.58	205,641	191,555
1995 TO 1999	1440	95.50	95.82	95.21	6.37	100.64	58.04	258.90	95.24 to 95.90	219,309	208,799
2000 TO Present	4083	97.69	98.18	97.96	3.89	100.22	10.57	419.29	97.54 to 97.89	206,053	201,860
ALL	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	16	317.67	309.51	298.03	37.55	103.85	80.85	566.67	188.00 to 404.09	3,063	9,130
5000 TO 9999	62	191.51	214.82	208.03	52.43	103.26	32.32	857.62	140.96 to 245.00	7,236	15,053
Total \$											
1 TO 9999	78	221.25	234.24	216.90	49.59	108.00	32.32	857.62	166.80 to 250.00	6,380	13,838
10000 TO 29999	596	125.26	158.05	148.43	50.85	106.48	29.12	875.33	120.00 to 130.74	21,013	31,190
30000 TO 59999	1427	100.00	110.82	109.19	33.02	101.49	17.25	524.86	99.23 to 101.24	45,349	49,518
60000 TO 99999	3629	94.11	93.33	93.12	15.38	100.22	15.31	301.91	93.71 to 94.53	81,406	75,802
100000 TO 149999	7137	95.65	94.48	94.50	7.57	99.97	36.46	355.23	95.43 to 95.83	124,035	117,216
150000 TO 249999	4875	96.42	95.51	95.52	6.84	99.99	10.57	297.44	96.24 to 96.61	189,794	181,289
250000 TO 499999	1853	95.93	95.04	94.93	6.38	100.11	47.87	263.64	95.68 to 96.22	323,089	306,715
500000 +	240	95.23	92.34	92.13	7.92	100.22	9.35	147.46	94.36 to 96.15	682,693	628,967
ALL	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420



## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:4 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	19835	<b>MEDIAN:</b>	<b>96</b>	COV:	31.15	95% Median C.I.:	95.91 to 96.13
TOTAL Sales Price:	3,244,739,258	WGT. MEAN:	95	STD:	30.59	95% Wgt. Mean C.I.:	95.00 to 95.42
TOTAL Adj.Sales Price:	2,946,172,039	MEAN:	98	AVG.ABS.DEV:	12.69	95% Mean C.I.:	97.76 to 98.61
TOTAL Assessed Value:	2,805,078,430						
AVG. Adj. Sales Price:	148,534	COD:	13.21	MAX Sales Ratio:	875.33		
AVG. Assessed Value:	141,420	PRD:	103.12	MIN Sales Ratio:	9.35		

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(!: Derived)

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	53.21	61.27	50.23	39.21	121.96	32.32	136.00	32.32 to 86.49	6,675	3,353
5000 TO 9999	40	94.22	110.36	53.65	67.79	205.71	15.31	566.67	48.71 to 103.40	14,825	7,954
Total \$											
1 TO 9999	50	83.67	100.54	53.30	70.44	188.62	15.31	566.67	48.71 to 98.04	13,195	7,033
10000 TO 29999	626	86.15	99.32	72.59	51.21	136.82	10.57	515.75	78.97 to 92.63	29,107	21,130
30000 TO 59999	1720	93.91	102.64	87.41	33.78	117.42	36.46	551.05	92.88 to 94.81	53,436	46,707
60000 TO 99999	4195	93.22	98.46	92.13	17.98	106.87	9.35	875.33	92.91 to 93.56	87,882	80,965
100000 TO 149999	6961	96.19	97.17	95.63	7.77	101.61	42.25	724.72	96.03 to 96.37	128,755	123,123
150000 TO 249999	4410	97.20	97.69	96.40	6.78	101.34	47.87	524.86	97.01 to 97.35	197,803	190,674
250000 TO 499999	1670	97.02	97.70	96.19	6.65	101.58	38.08	355.23	96.79 to 97.35	333,698	320,972
500000 +	203	96.95	100.25	97.66	8.37	102.65	66.91	297.44	96.15 to 97.68	693,852	677,608
ALL	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	14	93.63	93.36	87.99	26.34	106.10	36.46	175.38	52.47 to 117.14	112,482	98,977
00	186	98.11	99.90	100.94	9.21	98.97	35.33	353.48	97.34 to 98.92	206,543	208,489
10	133	101.57	126.90	101.59	46.94	124.91	33.86	515.75	96.14 to 108.24	34,511	35,061
15	1689	94.39	105.29	90.88	36.39	115.86	15.31	857.62	93.63 to 95.18	53,219	48,364
20	12601	95.84	97.55	94.95	12.17	102.74	9.35	875.33	95.71 to 95.97	118,082	112,117
25	3940	96.53	96.64	95.69	7.63	100.99	41.18	454.59	96.33 to 96.79	210,641	201,571
30	1200	96.60	96.46	95.29	7.32	101.22	38.08	419.29	96.08 to 96.99	366,263	349,015
35	72	97.76	98.92	97.15	4.51	101.83	73.33	122.43	96.69 to 99.38	754,238	732,721
ALL	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:5 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales: 19835 **MEDIAN:** 96 COV: 31.15 95% Median C.I.: 95.91 to 96.13  
TOTAL Sales Price: 3,244,739,258 WGT. MEAN: 95 STD: 30.59 95% Wgt. Mean C.I.: 95.00 to 95.42  
TOTAL Adj.Sales Price: 2,946,172,039 MEAN: 98 AVG.ABS.DEV: 12.69 95% Mean C.I.: 97.76 to 98.61  
TOTAL Assessed Value: 2,805,078,430  
AVG. Adj. Sales Price: 148,534 COD: 13.21 MAX Sales Ratio: 875.33  
AVG. Assessed Value: 141,420 PRD: 103.12 MIN Sales Ratio: 9.35

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(!: Derived)

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STYLE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	14	93.63	93.36	87.99	26.34	106.10	36.46	175.38	52.47 to 117.14	112,482	98,977
000	186	98.11	99.90	100.94	9.21	98.97	35.33	353.48	97.34 to 98.92	206,543	208,489
101	6348	95.81	98.70	95.10	15.64	103.78	15.31	551.05	95.56 to 96.02	132,183	125,708
102	4103	96.57	98.23	95.66	9.99	102.69	24.58	875.33	96.31 to 96.81	221,812	212,179
103	2483	95.61	95.72	94.80	7.28	100.96	57.86	339.47	95.23 to 95.90	138,782	131,569
104	2831	95.58	101.64	93.71	24.51	108.46	9.35	857.62	95.19 to 96.00	115,850	108,562
106	18	81.20	79.97	86.39	31.76	92.56	23.34	151.85	60.75 to 97.79	82,930	71,643
111	2856	95.94	95.96	95.28	7.33	100.71	48.57	258.90	95.72 to 96.16	123,206	117,390
301	519	96.80	95.61	95.99	7.07	99.60	10.57	355.23	96.28 to 97.21	135,983	130,526
302	139	97.30	97.81	97.06	8.89	100.78	69.66	192.90	96.43 to 98.53	117,957	114,488
304	109	94.60	93.60	91.72	14.46	102.06	48.36	191.51	93.27 to 97.48	134,318	123,193
305	83	96.62	114.56	101.60	33.78	112.76	39.03	524.86	93.98 to 99.41	109,564	111,312
307	55	97.40	98.30	95.57	8.84	102.86	65.41	140.33	93.64 to 100.00	209,511	200,231
308	7	94.02	95.05	95.98	11.10	99.03	77.21	128.76	77.21 to 128.76	178,357	171,192
309	84	96.38	96.06	95.45	11.85	100.64	48.23	154.78	93.71 to 98.37	90,074	85,976
ALL											
	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420
CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	14	93.63	93.36	87.99	26.34	106.10	36.46	175.38	52.47 to 117.14	112,482	98,977
00	186	98.11	99.90	100.94	9.21	98.97	35.33	353.48	97.34 to 98.92	206,543	208,489
10	66	96.88	123.82	99.90	45.83	123.94	37.23	579.33	93.33 to 104.88	47,893	47,847
20	858	96.31	112.78	95.59	39.05	117.99	17.25	724.72	95.23 to 97.59	55,247	52,809
30	7648	94.95	98.55	93.75	18.65	105.12	15.31	875.33	94.64 to 95.18	100,624	94,334
40	10664	96.42	96.60	95.62	7.41	101.02	9.35	548.48	96.28 to 96.56	180,480	172,582
50	374	96.44	97.52	96.04	5.68	101.54	56.74	419.29	95.76 to 97.13	387,677	372,316
60	25	94.87	93.22	93.33	4.10	99.89	63.64	100.07	92.93 to 96.22	656,144	612,351
ALL											
	19835	96.02	98.18	95.21	13.21	103.12	9.35	875.33	95.91 to 96.13	148,534	141,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:1 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	1143	<b>MEDIAN:</b>	<b>97</b>	COV:	154.99	95% Median C.I.:	96.25 to 97.63
TOTAL Sales Price:	735,262,253	WGT. MEAN:	107	STD:	189.21	95% Wgt. Mean C.I.:	100.79 to 113.04
TOTAL Adj.Sales Price:	673,936,292	MEAN:	122	AVG.ABS.DEV:	45.38	95% Mean C.I.:	111.11 to 133.04
TOTAL Assessed Value:	720,563,755						
AVG. Adj. Sales Price:	589,620	COD:	46.84	MAX Sales Ratio:	5267.97		
AVG. Assessed Value:	630,414	PRD:	114.17	MIN Sales Ratio:	6.90		

(!: AVTot=0)

(!: Derived)

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	79	98.25	135.00	122.40	52.43	110.29	52.86	730.50	95.48 to 105.00		300,076	367,304
10/01/01 TO 12/31/01	111	101.11	141.60	111.66	57.70	126.81	37.43	730.90	99.09 to 107.73		613,713	685,292
01/01/02 TO 03/31/02	93	97.56	121.53	108.44	46.64	112.07	7.22	1169.69	94.30 to 99.21		285,009	309,065
04/01/02 TO 06/30/02	114	98.86	113.39	109.17	31.18	103.87	11.38	839.14	95.95 to 100.70		555,067	605,961
07/01/02 TO 09/30/02	88	97.95	123.61	108.36	41.24	114.08	13.94	730.21	95.26 to 100.00		553,221	599,456
10/01/02 TO 12/31/02	102	96.75	119.23	104.26	44.71	114.36	8.26	562.50	93.44 to 100.00		579,723	604,418
01/01/03 TO 03/31/03	88	98.07	115.32	104.76	35.72	110.07	6.90	446.88	94.64 to 99.57		424,047	444,247
04/01/03 TO 06/30/03	89	95.29	120.23	144.01	48.84	83.49	11.82	517.08	93.57 to 100.93		413,886	596,039
07/01/03 TO 09/30/03	89	95.09	102.03	88.67	26.31	115.07	29.41	436.67	89.35 to 98.40		680,672	603,540
10/01/03 TO 12/31/03	95	96.86	183.75	114.38	109.09	160.64	33.34	5267.97	95.35 to 99.18		671,966	768,618
01/01/04 TO 03/31/04	97	92.01	88.86	95.51	22.76	93.04	23.36	322.52	83.16 to 95.98	1,184,000		1,130,866
04/01/04 TO 06/30/04	98	94.30	100.77	105.05	41.89	95.92	8.24	460.91	84.19 to 97.52		725,434	762,085
____Study Years____												
07/01/01 TO 06/30/02	397	98.99	127.48	111.73	46.65	114.10	7.22	1169.69	97.56 to 100.01		457,460	511,101
07/01/02 TO 06/30/03	367	96.81	119.59	113.51	42.81	105.36	6.90	730.21	95.30 to 98.33		495,823	562,790
07/01/03 TO 06/30/04	379	95.30	118.82	100.24	50.46	118.53	8.24	5267.97	92.67 to 96.57		818,884	820,876
____Calendar Yrs____												
01/01/02 TO 12/31/02	397	97.56	119.06	107.40	40.60	110.86	7.22	1169.69	96.43 to 98.95		497,729	534,573
01/01/03 TO 12/31/03	361	96.34	131.26	110.23	56.08	119.08	6.90	5267.97	95.14 to 97.50		550,051	606,302
____ALL____												
	1143	96.88	122.07	106.92	46.84	114.17	6.90	5267.97	96.25 to 97.63		589,620	630,414

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
BENNINGTON	2	41.78	41.78	43.04	7.57	97.06	38.61	44.94	N/A		120,025	51,660
DOUGLAS COUNTY	108	102.29	180.94	141.85	96.74	127.56	11.18	1169.69	98.24 to 121.77		935,898	1,327,584
ELKHORN	4	95.06	85.47	85.96	12.80	99.43	53.13	98.62	N/A		279,887	240,590
OMAHA	1002	96.62	116.16	100.92	41.12	115.10	6.90	5267.97	95.95 to 97.39		565,257	570,463
RALSTON	16	92.18	98.42	88.18	20.49	111.61	58.89	187.40	87.57 to 118.84		273,381	241,064
VALLEY	8	99.82	100.46	101.44	4.66	99.04	92.00	113.18	92.00 to 113.18		51,750	52,495
WATERLOO	3	51.47	263.40	73.40	467.79	358.84	8.24	730.50	N/A		107,833	79,153
____ALL____												
	1143	96.88	122.07	106.92	46.84	114.17	6.90	5267.97	96.25 to 97.63		589,620	630,414

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	1143	<b>MEDIAN:</b>	<b>97</b>	COV:	154.99	95% Median C.I.:	96.25 to 97.63
TOTAL Sales Price:	735,262,253	WGT. MEAN:	107	STD:	189.21	95% Wgt. Mean C.I.:	100.79 to 113.04
TOTAL Adj.Sales Price:	673,936,292	MEAN:	122	AVG.ABS.DEV:	45.38	95% Mean C.I.:	111.11 to 133.04
TOTAL Assessed Value:	720,563,755						
AVG. Adj. Sales Price:	589,620	COD:	46.84	MAX Sales Ratio:	5267.97		
AVG. Assessed Value:	630,414	PRD:	114.17	MIN Sales Ratio:	6.90		

(!: AVTot=0)  
(!: Derived)

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## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	757	97.91	123.00	111.91	43.98	109.91	6.90	1169.69	96.95 to 99.08	474,823	531,396
1	345	93.97	114.96	93.46	48.82	123.00	8.24	5267.97	91.76 to 95.77	768,385	718,133
2	36	108.81	162.44	137.37	70.58	118.25	11.18	454.07	98.24 to 172.75	1,289,998	1,772,008
3	5	96.01	182.47	227.84	101.49	80.09	71.89	551.76	N/A	592,365	1,349,637
ALL	1143	96.88	122.07	106.92	46.84	114.17	6.90	5267.97	96.25 to 97.63	589,620	630,414

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	755	97.81	122.88	110.92	43.94	110.78	6.90	1169.69	96.88 to 99.04	471,822	523,340
1	331	93.10	90.14	89.38	21.53	100.85	16.79	484.89	91.28 to 95.56	854,684	763,930
2	57	121.77	296.89	208.51	179.29	142.39	8.24	5267.97	100.43 to 180.85	610,696	1,273,344
ALL	1143	96.88	122.07	106.92	46.84	114.17	6.90	5267.97	96.25 to 97.63	589,620	630,414

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
27-0001											
28-0001	836	96.83	110.89	103.79	36.69	106.84	6.90	2436.67	96.24 to 97.63	357,430	370,967
28-0010	18	129.09	200.52	133.98	83.99	149.67	74.97	485.57	93.33 to 311.58	1,426,870	1,911,658
28-0011	4	75.73	222.55	73.44	254.44	303.02	8.24	730.50	N/A	81,000	59,490
28-0017	109	94.06	193.52	107.48	123.71	180.05	29.41	5267.97	89.81 to 99.42	1,560,786	1,677,575
28-0033	9	99.80	94.97	82.37	9.57	115.30	53.68	113.18	92.00 to 107.45	69,611	57,340
28-0054	68	97.29	123.17	105.90	39.38	116.30	47.05	538.29	94.05 to 99.38	757,159	801,867
28-0059	4	67.97	92.14	119.47	74.10	77.12	38.61	194.00	N/A	125,012	149,355
28-0066	64	96.14	101.74	87.62	22.66	116.12	44.24	299.84	90.67 to 99.33	1,492,480	1,307,686
77-0037											
89-0003											
89-0024											
NonValid School	31	114.60	165.26	173.69	66.01	95.15	53.13	460.91	97.89 to 188.13	995,451	1,729,014
ALL	1143	96.88	122.07	106.92	46.84	114.17	6.90	5267.97	96.25 to 97.63	589,620	630,414

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:3 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	1143	<b>MEDIAN:</b>	<b>97</b>	COV:	154.99	95% Median C.I.:	96.25 to 97.63
TOTAL Sales Price:	735,262,253	WGT. MEAN:	107	STD:	189.21	95% Wgt. Mean C.I.:	100.79 to 113.04
TOTAL Adj.Sales Price:	673,936,292	MEAN:	122	AVG.ABS.DEV:	45.38	95% Mean C.I.:	111.11 to 133.04
TOTAL Assessed Value:	720,563,755						
AVG. Adj. Sales Price:	589,620	COD:	46.84	MAX Sales Ratio:	5267.97		
AVG. Assessed Value:	630,414	PRD:	114.17	MIN Sales Ratio:	6.90		

(!: AVTot=0)

(!: Derived)

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	374	100.00	148.75	169.47	72.27	87.78	6.90	2436.67	98.72 to 102.57	249,305	422,492
Prior TO 1860											
1860 TO 1899	35	95.13	97.66	82.16	21.43	118.85	26.70	227.60	93.44 to 99.65	221,035	181,613
1900 TO 1919	99	95.71	93.47	91.34	24.29	102.34	13.94	254.62	92.50 to 97.65	192,056	175,415
1920 TO 1939	86	96.21	94.84	90.59	19.66	104.69	11.38	219.60	93.55 to 97.67	193,271	175,082
1940 TO 1949	30	91.85	92.33	82.51	22.72	111.90	31.50	214.14	80.70 to 95.28	177,672	146,598
1950 TO 1959	88	96.96	103.60	98.30	21.91	105.39	18.50	562.50	94.55 to 99.26	660,298	649,074
1960 TO 1969	139	96.88	97.07	94.32	18.59	102.91	8.26	444.99	95.91 to 98.73	405,938	382,898
1970 TO 1979	119	96.38	105.43	99.59	24.49	105.86	47.05	412.38	93.48 to 99.08	1,012,721	1,008,596
1980 TO 1989	88	91.05	97.24	96.52	25.64	100.74	33.60	260.29	84.93 to 96.39	1,587,282	1,532,057
1990 TO 1994	21	97.17	91.08	91.21	11.62	99.85	49.96	127.36	81.67 to 100.00	1,454,145	1,326,373
1995 TO 1999	29	87.85	98.29	86.67	30.29	113.41	51.01	446.88	80.09 to 97.91	2,524,615	2,188,002
2000 TO Present	35	95.83	337.86	117.50	269.00	287.54	52.59	5267.97	89.81 to 200.93	1,529,070	1,796,644
ALL	1143	96.88	122.07	106.92	46.84	114.17	6.90	5267.97	96.25 to 97.63	589,620	630,414

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	13	140.00	200.85	193.08	69.24	104.03	77.00	600.00	96.43 to 225.01	2,009	3,880
5000 TO 9999	13	108.15	147.80	151.46	60.86	97.58	28.75	562.50	99.69 to 155.50	7,768	11,765
Total \$											
1 TO 9999	26	115.29	174.33	160.01	73.30	108.95	28.75	600.00	100.00 to 180.60	4,888	7,822
10000 TO 29999	56	101.56	253.57	253.02	170.04	100.22	18.23	5267.97	99.86 to 118.90	19,691	49,824
30000 TO 59999	106	108.62	127.30	125.46	39.37	101.47	11.82	373.85	100.00 to 125.43	44,211	55,468
60000 TO 99999	180	95.96	112.82	109.51	42.40	103.02	6.90	2436.67	94.41 to 97.56	78,574	86,048
100000 TO 149999	136	95.23	111.59	113.70	44.19	98.15	13.48	730.90	92.50 to 97.66	121,780	138,461
150000 TO 249999	190	96.13	116.39	116.47	39.16	99.93	7.22	1169.69	94.79 to 97.70	192,131	223,784
250000 TO 499999	175	96.27	107.87	107.80	33.71	100.06	8.26	839.14	93.78 to 97.50	353,578	381,157
500000 +	274	95.85	112.51	105.42	35.01	106.73	28.36	551.76	93.90 to 97.46	1,966,909	2,073,538
ALL	1143	96.88	122.07	106.92	46.84	114.17	6.90	5267.97	96.25 to 97.63	589,620	630,414

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:4 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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AVG. Adj. Sales Price:	589,620	COD:	46.84	MAX Sales Ratio:	5267.97		
AVG. Assessed Value:	630,414	PRD:	114.17	MIN Sales Ratio:	6.90		

(!: AVTot=0)

(!: Derived)

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	12	98.21	101.44	56.51	42.76	179.50	18.23	200.00	44.24 to 140.00	3,875	2,189
5000 TO 9999	20	88.41	111.83	47.17	75.10	237.07	6.90	600.00	53.19 to 106.25	15,178	7,160
Total \$											
1 TO 9999	32	94.21	107.93	48.41	61.12	222.95	6.90	600.00	62.06 to 106.25	10,939	5,296
10000 TO 29999	62	94.46	85.87	46.14	42.21	186.11	7.22	444.07	69.31 to 100.00	44,232	20,409
30000 TO 59999	126	83.64	92.55	67.34	44.77	137.45	11.18	562.50	71.57 to 95.13	69,123	46,545
60000 TO 99999	179	97.33	108.06	94.26	28.67	114.64	40.85	451.83	95.38 to 98.80	84,473	79,621
100000 TO 149999	130	98.06	123.72	99.61	39.59	124.21	42.37	730.50	95.85 to 100.12	125,700	125,212
150000 TO 249999	175	95.77	97.51	87.97	19.50	110.84	28.36	312.67	94.47 to 96.93	225,181	198,097
250000 TO 499999	151	96.75	106.77	94.50	23.97	112.98	38.12	444.99	95.38 to 98.56	385,001	363,820
500000 +	288	99.32	175.28	111.25	90.13	157.55	49.96	5267.97	97.52 to 100.00	1,851,146	2,059,480
ALL											
	1143	96.88	122.07	106.92	46.84	114.17	6.90	5267.97	96.25 to 97.63	589,620	630,414

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	238	98.58	123.43	108.80	46.92	113.45	26.21	839.14	96.36 to 100.00	133,514	145,261
00	129	115.29	200.43	204.91	104.65	97.81	7.22	2436.67	100.00 to 158.18	461,201	945,051
10	6	98.47	106.85	105.16	15.95	101.61	84.72	160.55	84.72 to 160.55	179,983	189,276
15	117	95.14	98.68	93.20	28.96	105.88	26.48	412.38	93.27 to 97.41	263,821	245,886
20	521	96.14	100.09	98.33	23.66	101.79	6.90	562.50	95.13 to 97.14	749,567	737,038
25	121	94.06	154.21	93.59	82.83	164.78	42.88	5267.97	89.93 to 96.48	1,215,395	1,137,430
30	11	100.57	118.79	95.58	29.15	124.28	69.30	278.11	83.64 to 138.51	1,193,658	1,140,855
ALL											
	1143	96.88	122.07	106.92	46.84	114.17	6.90	5267.97	96.25 to 97.63	589,620	630,414

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:5 of 6

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

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TOTAL Adj.Sales Price:	673,936,292	MEAN:	122	AVG.ABS.DEV:	45.38	95% Mean C.I.:	111.11 to 133.04
TOTAL Assessed Value:	720,563,755						
AVG. Adj. Sales Price:	589,620	COD:	46.84	MAX Sales Ratio:	5267.97		
AVG. Assessed Value:	630,414	PRD:	114.17	MIN Sales Ratio:	6.90		

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## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	238	98.58	123.43	108.80	46.92	113.45	26.21	839.14	96.36 to 100.00	133,514	145,261
000	129	115.29	200.43	204.91	104.65	97.81	7.22	2436.67	100.00 to 158.18	461,201	945,051
125	5	92.12	124.61	119.00	41.50	104.72	81.38	200.50	N/A	72,400	86,152
300	81	97.65	106.05	100.25	16.86	105.78	13.94	227.60	96.50 to 100.22	502,569	503,828
303	7	91.28	95.93	99.84	18.97	96.08	60.33	150.86	60.33 to 150.86	963,872	962,346
304	2	134.35	134.35	132.59	27.67	101.33	97.17	171.52	N/A	496,500	658,302
305	1	538.29	538.29	538.29			538.29	538.29	N/A	25,000	134,572
309	1	109.09	109.09	109.09			109.09	109.09	N/A	11,000	12,000
318	1	57.43	57.43	57.43			57.43	57.43	N/A	2,100,000	1,206,113
319	7	100.00	149.20	142.72	53.91	104.55	89.52	460.91	89.52 to 460.91	2,295,263	3,275,745
325	18	90.57	81.18	91.17	21.39	89.04	11.38	110.91	69.31 to 99.09	249,392	227,372
326	1	88.76	88.76	88.76			88.76	88.76	N/A	450,000	399,400
332	3	87.58	89.49	87.92	6.83	101.79	81.48	99.42	N/A	2,461,666	2,164,400
334	12	96.71	96.37	98.42	16.26	97.92	65.74	142.34	75.60 to 102.26	378,358	372,366
341	10	97.59	103.76	101.61	14.40	102.12	83.16	141.06	87.57 to 121.21	595,334	604,907
342	2	202.09	202.09	206.61	5.96	97.81	190.05	214.14	N/A	160,000	330,575
343	1	98.40	98.40	98.40			98.40	98.40	N/A	625,000	615,000
344	109	92.13	149.12	94.86	76.69	157.21	8.26	5267.97	89.81 to 96.68	1,437,782	1,363,824
345	1	93.90	93.90	93.90			93.90	93.90	N/A	510,000	478,900
349	26	95.66	100.74	89.55	31.53	112.49	47.05	299.84	71.75 to 100.60	413,688	370,466
350	21	100.57	111.09	129.36	25.61	85.88	49.96	260.29	95.93 to 114.60	937,363	1,212,571
352	5	91.72	86.39	90.34	19.41	95.63	40.27	110.67	N/A	155,400	140,389
353	128	93.48	86.33	84.78	25.26	101.83	18.50	196.94	84.52 to 95.38	332,688	282,039
386	1	267.37	267.37	267.37			267.37	267.37	N/A	782,959	2,093,411
389	1	96.02	96.02	96.02			96.02	96.02	N/A	35,200	33,800
404	7	53.19	60.20	87.77	59.63	68.59	6.90	100.09	6.90 to 100.09	170,319	149,486
406	117	94.92	107.82	105.81	34.57	101.91	31.50	730.21	92.33 to 97.75	641,230	678,462
408	5	58.72	96.16	76.16	92.57	126.27	22.52	278.11	N/A	308,800	235,171
410	18	95.38	107.45	95.08	34.21	113.01	16.79	444.99	84.19 to 100.02	313,331	297,926
412	12	97.17	103.91	102.09	16.38	101.79	68.80	191.82	92.78 to 102.47	1,848,430	1,887,026
419	12	106.09	169.83	105.53	85.16	160.93	40.85	562.50	81.58 to 188.56	378,479	399,391
424	1	79.24	79.24	79.24			79.24	79.24	N/A	9,500,000	7,527,604
426	9	95.01	98.32	86.92	18.52	113.12	55.01	138.51	72.17 to 138.45	223,304	194,089
434	4	92.72	90.45	83.30	37.53	108.58	43.44	132.90	N/A	139,750	116,408
436	2	216.16	216.16	217.93	11.35	99.19	191.63	240.69	N/A	228,500	497,975
442	18	95.86	96.13	85.80	21.96	112.05	26.48	221.30	81.67 to 101.87	248,111	212,867
446	3	81.59	74.51	78.83	15.01	94.51	52.59	89.35	N/A	7,954,751	6,271,119
999	124	96.77	99.08	88.74	13.48	111.66	40.81	248.23	95.49 to 98.65	879,531	780,474

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	1143	<b>MEDIAN:</b>	<b>97</b>	COV:	154.99	95% Median C.I.:	96.25 to 97.63
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AVG. Assessed Value:	630,414	PRD:	114.17	MIN Sales Ratio:	6.90		

(!: AVTot=0)  
(!: Derived)

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<u>ALL</u>											
	1143	96.88	122.07	106.92	46.84	114.17	6.90	5267.97	96.25 to 97.63	589,620	630,414
<b>PROPERTY TYPE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
02	402	97.74	113.13	94.64	30.99	119.53	13.94	600.00	96.82 to 99.49	310,426	293,801
03	650	95.97	129.82	112.46	59.15	115.44	6.90	5267.97	95.08 to 97.47	645,826	726,269
04	91	94.43	106.28	100.79	32.04	105.44	40.96	839.14	88.17 to 98.60	1,421,511	1,432,755
<u>ALL</u>											
	1143	96.88	122.07	106.92	46.84	114.17	6.90	5267.97	96.25 to 97.63	589,620	630,414



## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	19825	MEDIAN:	90	COV:	110.11	95% Median C.I.:	89.64 to 90.17
TOTAL Sales Price:	3,243,389,183	WGT. MEAN:	87	STD:	98.22	95% Wgt. Mean C.I.:	86.44 to 87.02
TOTAL Adj.Sales Price:	2,944,780,964	MEAN:	89	AVG.ABS.DEV:	15.89	95% Mean C.I.:	87.83 to 90.57
TOTAL Assessed Value:	2,553,906,223						
AVG. Adj. Sales Price:	148,538	COD:	17.67	MAX Sales Ratio:	13300.00		
AVG. Assessed Value:	128,822	PRD:	102.85	MIN Sales Ratio:	0.00		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____											
07/01/02 TO 09/30/02	2658	93.79	94.71	92.36	14.72	102.55	16.33	551.05	93.38 to 94.18	144,057	133,048
10/01/02 TO 12/31/02	2311	93.92	95.07	92.62	15.25	102.65	22.09	431.62	93.46 to 94.34	140,456	130,084
01/01/03 TO 03/31/03	2119	93.63	93.96	91.93	15.08	102.20	23.75	484.00	93.15 to 94.12	143,094	131,553
04/01/03 TO 06/30/03	2722	91.47	90.27	89.48	13.43	100.88	24.85	793.33	90.84 to 92.00	149,038	133,361
07/01/03 TO 09/30/03	3010	88.27	92.03	87.00	20.04	105.78	1.97	13300.00	87.58 to 88.98	153,502	133,551
10/01/03 TO 12/31/03	2306	89.77	88.69	86.94	16.26	102.02	2.31	558.10	88.96 to 90.59	150,258	130,632
01/01/04 TO 03/31/04	1940	84.15	83.08	80.94	19.95	102.65	2.18	586.00	83.06 to 84.92	151,092	122,293
04/01/04 TO 06/30/04	2759	80.89	75.92	74.38	22.32	102.07	0.00	390.00	80.27 to 81.67	154,666	115,036
_____Study Years_____											
07/01/02 TO 06/30/03	9810	93.13	93.40	91.50	14.63	102.07	16.33	793.33	92.90 to 93.34	144,383	132,114
07/01/03 TO 06/30/04	10015	85.74	85.09	82.30	20.11	103.39	0.00	13300.00	85.37 to 86.12	152,609	125,598
_____Calendar Yrs_____											
01/01/03 TO 12/31/03	10157	90.88	91.20	88.64	16.42	102.89	1.97	13300.00	90.52 to 91.18	149,398	132,421
_____ALL_____											
	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17	148,538	128,822

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BENNINGTON	32	87.60	87.05	86.67	8.88	100.44	59.32	107.25	84.35 to 92.04	112,316	97,342
DOUGLAS COUNTY	6527	92.64	87.03	86.98	12.25	100.05	2.10	419.29	92.40 to 92.90	204,037	177,469
ELKHORN	298	92.38	92.05	90.48	8.53	101.74	9.83	206.19	91.42 to 93.39	169,733	153,579
OMAHA	12665	87.15	90.18	86.30	20.91	104.50	0.00	13300.00	86.68 to 87.50	120,447	103,943
RALSTON	222	88.58	90.91	89.48	10.47	101.59	62.45	158.81	87.22 to 90.17	115,879	103,692
VALLEY	58	94.12	96.60	93.07	15.11	103.79	58.62	177.50	89.31 to 97.46	95,331	88,722
WATERLOO	23	96.60	96.49	96.76	5.63	99.73	76.75	116.31	93.86 to 98.72	92,970	89,953
_____ALL_____											
	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17	148,538	128,822

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	9760	93.14	93.38	91.54	14.49	102.01	16.33	793.33	92.91 to 93.35	144,447	132,227
1	6637	83.74	87.38	83.36	21.52	104.82	0.00	13300.00	83.25 to 84.25	124,648	103,910
2	3330	89.57	80.78	81.27	17.04	99.40	2.10	419.29	89.08 to 90.11	205,931	167,354
3	98	80.09	82.31	74.90	24.03	109.90	38.00	191.96	75.00 to 84.75	223,694	167,545
_____ALL_____											
	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17	148,538	128,822

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	19825	MEDIAN:	90	COV:	110.11	95% Median C.I.:	89.64 to 90.17
TOTAL Sales Price:	3,243,389,183	WGT. MEAN:	87	STD:	98.22	95% Wgt. Mean C.I.:	86.44 to 87.02
TOTAL Adj.Sales Price:	2,944,780,964	MEAN:	89	AVG.ABS.DEV:	15.89	95% Mean C.I.:	87.83 to 90.57
TOTAL Assessed Value:	2,553,906,223						
AVG. Adj. Sales Price:	148,538	COD:	17.67	MAX Sales Ratio:	13300.00		
AVG. Assessed Value:	128,822	PRD:	102.85	MIN Sales Ratio:	0.00		

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## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	9760	93.14	93.38	91.54	14.49	102.01	16.33	793.33	92.91 to 93.35	144,447	132,227
1	10064	85.75	85.15	82.31	20.23	103.46	0.00	13300.00	85.37 to 86.12	152,513	125,528
2	1	52.47	52.47	52.47			52.47	52.47	N/A	75,750	39,744
_____ALL_____											
	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17	148,538	128,822

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17	148,538	128,822
06											
07											
_____ALL_____											
	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17	148,538	128,822

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
27-0001	2	72.21	72.21	72.20	0.12	100.01	72.12	72.30	N/A	152,500	110,101
28-0001	12082	88.33	89.63	85.66	21.57	104.64	0.00	13300.00	87.90 to 88.72	122,329	104,788
28-0010	706	96.01	95.28	94.00	5.78	101.36	61.39	184.04	95.62 to 96.27	230,884	217,036
28-0011	55	90.38	86.67	84.41	14.82	102.67	37.44	150.32	82.89 to 95.25	199,184	168,135
28-0017	4388	91.04	88.69	88.45	10.19	100.27	3.62	393.60	90.52 to 91.54	183,580	162,378
28-0033	59	95.62	97.85	89.95	22.45	108.78	38.03	353.48	89.43 to 98.52	146,383	131,676
28-0054	467	89.81	92.11	90.80	9.98	101.45	62.45	177.87	88.89 to 90.69	118,064	107,201
28-0059	226	86.53	66.09	75.71	34.66	87.29	2.63	139.35	79.05 to 90.17	203,958	154,420
28-0066	968	89.89	89.20	86.99	13.96	102.53	30.30	239.75	88.05 to 91.55	178,836	155,577
77-0037	1	96.29	96.29	96.29			96.29	96.29	N/A	278,900	268,548
89-0003	4	85.15	82.13	77.30	15.18	106.25	58.23	100.00	N/A	265,000	204,850
89-0024	3	60.45	58.52	59.66	21.58	98.10	38.00	77.13	N/A	100,000	59,657
NonValid School	864	91.41	85.00	83.04	15.36	102.37	2.10	206.19	90.47 to 92.17	234,218	194,489
_____ALL_____											
	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17	148,538	128,822

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales: 19825 MEDIAN: 90 COV: 110.11 95% Median C.I.: 89.64 to 90.17  
TOTAL Sales Price: 3,243,389,183 WGT. MEAN: 87 STD: 98.22 95% Wgt. Mean C.I.: 86.44 to 87.02  
TOTAL Adj.Sales Price: 2,944,780,964 MEAN: 89 AVG.ABS.DEV: 15.89 95% Mean C.I.: 87.83 to 90.57  
TOTAL Assessed Value: 2,553,906,223  
AVG. Adj. Sales Price: 148,538 COD: 17.67 MAX Sales Ratio: 13300.00  
AVG. Assessed Value: 128,822 PRD: 102.85 MIN Sales Ratio: 0.00

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	200	96.33	93.80	95.40	10.24	98.32	30.30	353.48	95.59 to 97.11	199,024	189,878
Prior TO 1860											
1860 TO 1899	471	85.40	92.79	79.95	41.86	116.06	12.86	566.67	78.00 to 90.59	56,326	45,033
1900 TO 1919	1750	82.20	100.63	81.16	48.37	124.00	0.00	13300.00	80.44 to 84.04	69,165	56,132
1920 TO 1939	1833	79.72	84.28	80.05	24.32	105.28	9.35	551.05	78.76 to 81.00	106,925	85,598
1940 TO 1949	758	83.66	86.99	82.86	23.10	104.99	22.00	430.00	81.64 to 85.85	101,102	83,770
1950 TO 1959	2032	85.34	87.77	85.42	18.58	102.75	23.44	431.62	84.11 to 86.24	104,770	89,495
1960 TO 1969	2249	87.00	88.53	86.54	13.54	102.29	30.31	343.72	86.16 to 87.79	125,182	108,334
1970 TO 1979	2185	90.01	90.63	89.54	10.71	101.22	32.32	393.60	89.26 to 90.96	140,076	125,424
1980 TO 1989	1635	90.60	90.41	89.51	8.91	101.01	43.71	251.82	89.86 to 91.16	172,875	154,740
1990 TO 1994	1189	88.93	88.90	88.40	9.07	100.57	41.18	247.68	88.11 to 89.75	205,641	181,797
1995 TO 1999	1440	89.73	89.83	88.72	7.77	101.25	58.33	234.47	89.14 to 90.30	219,309	194,565
2000 TO Present	4083	94.33	85.98	86.44	13.46	99.47	1.97	419.29	94.14 to 94.57	206,053	178,105
ALL	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17	148,538	128,822

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	20	326.19	972.67	334.93	235.70	290.41	76.92	13300.00	212.50 to 402.50	2,855	9,565
5000 TO 10000	91	196.25	217.67	217.79	52.25	99.94	32.32	586.00	147.00 to 231.00	8,062	17,558
Total \$											
1 TO 9999	83	210.00	384.34	206.16	126.31	186.42	32.32	13300.00	163.75 to 245.00	6,153	12,686
10000 TO 29999	597	108.24	130.96	123.28	45.96	106.23	27.73	586.00	104.17 to 115.42	20,952	25,829
30000 TO 59999	1425	91.06	93.91	92.88	35.71	101.11	12.86	419.29	88.33 to 93.56	45,347	42,118
60000 TO 99999	3618	84.14	83.80	83.79	19.25	100.00	0.00	343.72	83.33 to 84.97	81,405	68,213
100000 TO 149999	7136	88.96	86.21	86.20	11.75	100.01	1.97	353.48	88.57 to 89.37	124,042	106,920
150000 TO 249999	4873	91.56	87.00	87.09	11.85	99.90	2.63	213.69	91.14 to 91.91	189,804	165,302
250000 TO 499999	1853	91.92	87.13	87.11	11.55	100.02	2.10	160.76	91.26 to 92.39	323,089	281,445
500000 +	240	91.46	86.53	85.81	12.01	100.84	4.16	132.36	90.27 to 92.61	682,693	585,832
ALL	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17	148,538	128,822

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales: 19825 MEDIAN: 90 COV: 110.11 95% Median C.I.: 89.64 to 90.17  
TOTAL Sales Price: 3,243,389,183 WGT. MEAN: 87 STD: 98.22 95% Wgt. Mean C.I.: 86.44 to 87.02  
TOTAL Adj.Sales Price: 2,944,780,964 MEAN: 89 AVG.ABS.DEV: 15.89 95% Mean C.I.: 87.83 to 90.57  
TOTAL Assessed Value: 2,553,906,223  
AVG. Adj. Sales Price: 148,538 COD: 17.67 MAX Sales Ratio: 13300.00  
AVG. Assessed Value: 128,822 PRD: 102.85 MIN Sales Ratio: 0.00

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	26	24.33	47.86	6.41	179.07	747.15	0.00	326.67	3.99 to 53.33	62,928	4,030
5000 TO 10000	181	4.45	34.11	6.31	681.79	540.52	2.10	566.67	4.30 to 4.76	105,941	6,685
Total \$											
1 TO 9999	207	4.45	35.84	6.32	720.74	567.21	0.00	566.67	4.30 to 5.07	100,538	6,351
10000 TO 29999	962	64.65	92.62	45.31	82.66	204.40	3.85	13300.00	60.28 to 68.46	44,577	20,198
30000 TO 59999	2232	73.32	85.29	71.13	37.78	119.92	9.83	586.00	71.69 to 74.72	65,006	46,237
60000 TO 99999	4762	83.70	87.00	82.17	16.91	105.87	9.35	496.66	83.13 to 84.21	99,257	81,564
100000 TO 149999	6340	91.70	90.62	88.79	9.35	102.07	28.01	393.60	91.39 to 91.92	136,730	121,402
150000 TO 249999	3809	93.74	92.18	90.60	8.36	101.75	36.63	419.29	93.46 to 94.07	210,499	190,702
250000 TO 499999	1346	94.39	93.65	91.92	8.31	101.88	38.08	353.48	94.04 to 94.85	351,049	322,681
500000 +	167	94.53	92.84	90.99	7.58	102.04	52.84	132.36	92.71 to 95.27	731,456	665,548
ALL	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17	148,538	128,822

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	85.19	79.20	77.90	26.24	101.67	36.46	117.14	42.88 to 112.04	128,774	100,316
00	187	96.73	95.38	96.02	8.68	99.33	30.30	353.48	95.96 to 97.23	205,840	197,657
10	136	94.94	109.85	85.25	46.69	128.85	27.99	485.00	84.15 to 99.91	34,620	29,514
15	1689	80.39	97.18	78.46	49.40	123.87	0.00	13300.00	78.27 to 82.44	53,111	41,669
20	12593	88.89	87.78	85.57	16.23	102.58	1.97	586.00	88.59 to 89.21	118,088	101,051
25	3938	92.11	88.86	87.77	11.58	101.24	2.10	393.60	91.65 to 92.39	210,684	184,917
30	1200	92.58	90.50	89.21	10.72	101.44	4.16	419.29	91.98 to 93.21	366,263	326,730
35	72	94.99	93.42	89.71	8.92	104.14	61.39	144.35	93.59 to 98.18	754,238	676,661
ALL	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17	148,538	128,822

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	19825	MEDIAN:	90	COV:	110.11	95% Median C.I.:	89.64 to 90.17
TOTAL Sales Price:	3,243,389,183	WGT. MEAN:	87	STD:	98.22	95% Wgt. Mean C.I.:	86.44 to 87.02
TOTAL Adj.Sales Price:	2,944,780,964	MEAN:	89	AVG.ABS.DEV:	15.89	95% Mean C.I.:	87.83 to 90.57
TOTAL Assessed Value:	2,553,906,223						
AVG. Adj. Sales Price:	148,538	COD:	17.67	MAX Sales Ratio:	13300.00		
AVG. Assessed Value:	128,822	PRD:	102.85	MIN Sales Ratio:	0.00		

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STYLE											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)	10	85.19	79.20	77.90	26.24	101.67	36.46	117.14	42.88 to 112.04		128,774	100,316
000	187	96.73	95.38	96.02	8.68	99.33	30.30	353.48	95.96 to 97.23		205,840	197,657
101	6352	89.30	89.34	86.92	18.67	102.78	0.00	551.05	88.75 to 89.89		132,136	114,853
102	4105	91.67	91.07	87.00	18.39	104.68	2.10	13300.00	91.20 to 92.18		221,746	192,921
103	2483	90.37	88.20	87.54	11.26	100.75	2.92	327.31	89.90 to 90.94		138,782	121,491
104	2834	81.60	87.45	81.92	28.89	106.76	2.27	793.33	80.67 to 82.82		115,739	94,811
106	16	68.75	72.63	79.16	42.01	91.74	21.89	159.72	43.80 to 96.71		80,778	63,944
111	2856	90.57	88.63	87.95	10.88	100.77	3.66	241.73	89.87 to 91.11		123,206	108,363
301	519	93.71	89.14	88.69	11.00	100.50	1.97	156.50	92.93 to 94.95		135,983	120,602
302	139	84.07	84.70	84.82	13.67	99.86	46.96	125.99	81.76 to 87.25		117,957	100,049
304	108	84.45	85.90	83.57	21.23	102.79	4.53	260.69	78.53 to 89.97		134,416	112,335
305	73	82.84	92.32	82.70	34.76	111.64	23.08	558.10	75.74 to 93.19		110,229	91,156
307	55	92.92	93.34	91.36	9.83	102.16	56.18	136.27	88.81 to 97.78		209,511	191,416
308	7	85.05	89.95	91.83	11.88	97.95	77.21	121.93	77.21 to 121.93		178,357	163,788
309	81	93.80	93.10	90.54	14.23	102.83	40.36	154.78	88.72 to 97.17		90,336	81,787
ALL	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17		148,538	128,822
CONDITION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)	10	85.19	79.20	77.90	26.24	101.67	36.46	117.14	42.88 to 112.04		128,774	100,316
00	187	96.73	95.38	96.02	8.68	99.33	30.30	353.48	95.96 to 97.23		205,840	197,657
10	65	94.41	119.88	90.77	54.56	132.07	27.21	566.67	87.73 to 100.00		46,438	42,152
20	862	81.45	109.25	80.44	63.35	135.80	12.86	13300.00	78.64 to 86.33		55,080	44,309
30	7638	84.99	87.92	84.37	20.83	104.21	0.00	793.33	84.54 to 85.49		100,617	84,889
40	10664	91.77	88.13	87.41	12.21	100.82	1.97	431.62	91.57 to 92.00		180,475	157,753
50	374	94.23	91.88	90.08	9.59	102.00	4.16	419.29	93.54 to 94.81		387,677	349,203
60	25	91.28	85.95	83.70	9.51	102.69	37.79	99.15	85.68 to 94.20		656,144	549,196
ALL	19825	89.91	89.20	86.73	17.67	102.85	0.00	13300.00	89.64 to 90.17		148,538	128,822

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1181	MEDIAN:	93	COV:	90.34	95% Median C.I.:	91.37 to 93.85
TOTAL Sales Price:	742,850,373	WGT. MEAN:	93	STD:	96.81	95% Wgt. Mean C.I.:	87.60 to 98.15
TOTAL Adj.Sales Price:	681,621,412	MEAN:	107	AVG.ABS.DEV:	40.66	95% Mean C.I.:	101.64 to
TOTAL Assessed Value:	633,074,184						
AVG. Adj. Sales Price:	577,156	COD:	43.90	MAX Sales Ratio:	1243.94		
AVG. Assessed Value:	536,049	PRD:	115.38	MIN Sales Ratio:	2.99		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	83	96.27	129.46	119.96	52.86	107.92	43.03	730.50	94.30 to 98.99	287,801	345,241
10/01/01 TO 12/31/01	117	100.00	133.19	97.91	55.90	136.03	37.43	654.05	94.37 to 104.55	588,699	576,391
01/01/02 TO 03/31/02	93	94.06	119.16	106.01	49.71	112.40	7.22	1169.69	92.00 to 98.35	285,009	302,150
04/01/02 TO 06/30/02	119	97.39	113.55	105.57	37.19	107.56	11.38	839.14	94.20 to 100.00	535,862	565,713
07/01/02 TO 09/30/02	92	97.33	115.75	106.86	36.43	108.31	13.94	551.76	94.89 to 99.99	532,966	569,543
10/01/02 TO 12/31/02	102	92.42	108.64	101.37	44.68	107.18	8.26	562.50	87.99 to 97.14	580,909	588,848
01/01/03 TO 03/31/03	91	94.79	104.75	98.36	34.36	106.50	6.90	446.88	91.12 to 99.27	413,929	407,137
04/01/03 TO 06/30/03	97	92.34	114.07	133.18	52.62	85.65	11.82	517.08	83.83 to 95.29	385,568	513,503
07/01/03 TO 09/30/03	90	83.85	83.90	73.33	22.52	114.42	25.09	200.00	78.07 to 92.71	683,331	501,079
10/01/03 TO 12/31/03	96	84.13	104.20	79.75	50.17	130.67	9.63	1243.94	78.09 to 93.35	680,047	542,311
01/01/04 TO 03/31/04	100	80.62	93.28	84.03	43.09	111.01	4.68	1100.00	73.11 to 85.59	1,150,609	966,894
04/01/04 TO 06/30/04	101	62.59	63.65	65.95	34.94	96.52	2.99	158.80	59.08 to 68.56	726,570	479,138
<u>Study Years</u>											
07/01/01 TO 06/30/02	412	96.97	123.60	104.63	48.71	118.13	7.22	1169.69	95.38 to 98.60	444,269	464,836
07/01/02 TO 06/30/03	382	94.44	110.81	108.71	42.15	101.93	6.90	562.50	93.10 to 96.50	479,982	521,779
07/01/03 TO 06/30/04	387	78.09	86.08	76.85	39.59	112.01	2.99	1243.94	74.81 to 81.67	814,545	625,946
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	406	95.88	114.10	104.69	41.56	108.99	7.22	1169.69	93.85 to 97.51	489,062	512,020
01/01/03 TO 12/31/03	374	91.05	102.01	91.16	39.84	111.90	6.90	1243.94	86.63 to 93.57	539,711	492,028
<u>ALL</u>											
	1181	92.62	107.17	92.88	43.90	115.38	2.99	1243.94	91.37 to 93.85	577,156	536,049

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BENNINGTON	2	41.78	41.78	43.04	7.57	97.06	38.61	44.94	N/A	120,025	51,660
DOUGLAS COUNTY	115	93.33	136.86	106.44	87.92	128.58	2.99	1169.69	84.52 to 97.30	886,739	943,848
ELKHORN	4	95.06	85.47	85.96	12.80	99.43	53.13	98.62	N/A	279,887	240,590
OMAHA	1033	92.78	103.87	90.56	38.91	114.70	4.68	1243.94	91.10 to 94.04	554,864	502,478
RALSTON	16	91.46	95.44	86.03	20.29	110.94	58.89	187.40	75.74 to 98.84	273,381	235,179
VALLEY	8	99.82	97.65	96.54	7.48	101.15	75.34	113.18	75.34 to 113.18	51,750	49,958
WATERLOO	3	55.34	264.69	75.24	435.04	351.79	8.24	730.50	N/A	107,833	81,136
<u>ALL</u>											
	1181	92.62	107.17	92.88	43.90	115.38	2.99	1243.94	91.37 to 93.85	577,156	536,049

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1181	MEDIAN:	93	COV:	90.34	95% Median C.I.:	91.37 to 93.85
TOTAL Sales Price:	742,850,373	WGT. MEAN:	93	STD:	96.81	95% Wgt. Mean C.I.:	87.60 to 98.15
TOTAL Adj.Sales Price:	681,621,412	MEAN:	107	AVG.ABS.DEV:	40.66	95% Mean C.I.:	101.64 to
TOTAL Assessed Value:	633,074,184						
AVG. Adj. Sales Price:	577,156	COD:	43.90	MAX Sales Ratio:	1243.94		
AVG. Assessed Value:	536,049	PRD:	115.38	MIN Sales Ratio:	2.99		

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## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	788	95.77	117.28	106.98	45.29	109.62	6.90	1169.69	94.47 to 97.26	460,826	492,999
1	353	79.18	90.10	78.90	40.11	114.18	4.68	1243.94	75.38 to 82.40	764,772	603,441
2	36	52.24	56.33	65.01	58.67	86.65	2.99	104.53	36.88 to 81.59	1,289,998	838,683
3	4	83.95	79.10	66.33	22.51	119.26	48.52	100.00	N/A	521,383	345,837
_____ALL_____											
	1181	92.62	107.17	92.88	43.90	115.38	2.99	1243.94	91.37 to 93.85	577,156	536,049

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	788	95.77	117.28	106.98	45.29	109.62	6.90	1169.69	94.47 to 97.26	460,826	492,999
1	332	78.92	86.31	78.69	34.30	109.69	9.63	1100.00	75.34 to 82.06	843,032	663,342
2	61	72.81	90.05	63.11	78.52	142.70	2.99	1243.94	49.94 to 94.92	632,842	399,361
_____ALL_____											
	1181	92.62	107.17	92.88	43.90	115.38	2.99	1243.94	91.37 to 93.85	577,156	536,049

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
27-0001											
28-0001	869	93.31	102.33	93.22	38.95	109.77	4.68	1100.00	91.63 to 94.37	347,011	323,488
28-0010	18	130.58	200.00	130.49	84.39	153.27	72.16	485.57	93.33 to 319.99	1,426,870	1,861,891
28-0011	4	77.67	223.52	75.28	246.85	296.92	8.24	730.50	N/A	81,000	60,977
28-0017	112	89.46	135.55	95.34	78.47	142.18	2.99	1243.94	84.19 to 93.32	1,552,453	1,480,090
28-0033	9	99.80	94.97	82.37	9.57	115.30	53.68	113.18	92.00 to 107.45	69,611	57,340
28-0054	70	92.03	118.19	94.10	46.94	125.60	46.03	543.90	87.99 to 100.00	752,597	708,197
28-0059	4	67.97	92.14	119.47	74.10	77.12	38.61	194.00	N/A	125,012	149,355
28-0066	64	92.45	97.78	82.07	26.19	119.15	44.24	299.84	83.16 to 98.48	1,492,480	1,224,835
77-0037											
89-0003											
89-0024											
NonValid School	31	75.34	71.33	75.69	35.27	94.24	6.16	127.27	53.13 to 96.42	995,451	753,484
_____ALL_____											
	1181	92.62	107.17	92.88	43.90	115.38	2.99	1243.94	91.37 to 93.85	577,156	536,049

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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TOTAL Sales Price:	742,850,373	WGT. MEAN:	93	STD:	96.81	95% Wgt. Mean C.I.:	87.60 to 98.15
TOTAL Adj.Sales Price:	681,621,412	MEAN:	107	AVG.ABS.DEV:	40.66	95% Mean C.I.:	101.64 to
TOTAL Assessed Value:	633,074,184						
AVG. Adj. Sales Price:	577,156	COD:	43.90	MAX Sales Ratio:	1243.94		
AVG. Assessed Value:	536,049	PRD:	115.38	MIN Sales Ratio:	2.99		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	404	94.93	121.27	124.33	63.75	97.54	2.99	1169.69	90.82 to 97.30	247,804	308,105
Prior TO 1860											
1860 TO 1899	36	95.13	95.57	75.68	22.92	126.28	26.70	227.60	93.32 to 99.65	217,006	164,236
1900 TO 1919	104	94.47	101.21	80.61	40.21	125.56	13.94	1100.00	85.59 to 97.33	186,456	150,296
1920 TO 1939	87	94.04	98.95	87.36	29.89	113.26	11.38	803.86	89.39 to 96.74	191,664	167,441
1940 TO 1949	30	89.92	87.15	78.35	24.44	111.23	31.50	214.14	78.02 to 94.35	177,672	139,206
1950 TO 1959	88	93.57	98.38	89.54	26.61	109.88	18.50	562.50	88.90 to 97.55	660,298	591,214
1960 TO 1969	139	90.48	87.65	80.92	22.78	108.32	8.26	451.50	83.51 to 92.92	405,938	328,489
1970 TO 1979	120	93.53	102.02	92.01	27.80	110.88	48.89	412.38	88.49 to 99.04	1,006,573	926,110
1980 TO 1989	88	86.14	92.71	90.67	27.66	102.25	23.43	260.29	80.62 to 91.67	1,587,623	1,439,541
1990 TO 1994	21	93.51	89.41	89.90	13.10	99.45	49.96	127.36	79.81 to 100.00	1,454,145	1,307,254
1995 TO 1999	29	84.19	93.63	76.95	33.04	121.68	51.01	446.88	69.82 to 88.14	2,524,615	1,942,699
2000 TO Present	35	95.35	187.01	91.60	124.08	204.16	41.66	1243.94	81.19 to 154.07	1,529,070	1,400,624
ALL	1181	92.62	107.17	92.88	43.90	115.38	2.99	1243.94	91.37 to 93.85	577,156	536,049

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	15	140.00	228.95	236.53	94.21	96.80	52.50	803.86	96.43 to 225.01	1,974	4,669
5000 TO 10000	20	107.20	185.08	165.81	98.89	111.62	28.75	1100.00	91.00 to 136.36	8,249	13,677
Total \$											
1 TO 9999	30	125.83	223.12	207.04	106.57	107.76	28.75	1100.00	100.00 to 200.00	4,819	9,979
10000 TO 29999	56	101.56	176.39	177.16	94.18	99.57	18.23	1243.94	99.55 to 118.90	19,557	34,648
30000 TO 59999	115	101.87	119.31	116.43	41.81	102.47	11.82	333.88	98.90 to 120.67	44,273	51,549
60000 TO 99999	196	88.23	89.43	88.95	33.33	100.54	6.90	408.75	78.80 to 93.57	78,676	69,982
100000 TO 149999	137	92.00	103.36	104.45	45.76	98.96	13.48	654.05	82.06 to 95.13	121,617	127,024
150000 TO 249999	193	93.10	105.92	106.16	39.39	99.77	7.22	1169.69	90.47 to 94.35	191,761	203,570
250000 TO 499999	177	91.91	101.04	100.88	37.18	100.16	4.68	839.14	88.47 to 94.35	353,953	357,068
500000 +	277	87.58	94.79	90.39	34.13	104.87	2.99	551.76	82.44 to 90.56	1,962,268	1,773,635
ALL	1181	92.62	107.17	92.88	43.90	115.38	2.99	1243.94	91.37 to 93.85	577,156	536,049



## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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(!: AVTot=0)

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TOTAL Adj.Sales Price:	681,621,412	MEAN:	107	AVG.ABS.DEV:	40.66	95% Mean C.I.:	101.64 to
TOTAL Assessed Value:	633,074,184						
AVG. Adj. Sales Price:	577,156	COD:	43.90	MAX Sales Ratio:	1243.94		
AVG. Assessed Value:	536,049	PRD:	115.38	MIN Sales Ratio:	2.99		

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	13	96.43	97.67	56.43	43.71	173.10	18.23	200.00	44.24 to 140.00	3,653	2,061
5000 TO 10000	20	88.41	111.83	47.17	75.10	237.07	6.90	600.00	53.19 to 106.25	15,178	7,160
-----Total \$-----											
1 TO 9999	33	92.00	106.25	48.42	62.00	219.42	6.90	600.00	62.06 to 100.00	10,638	5,151
10000 TO 29999	76	77.52	87.17	29.32	66.10	297.29	2.99	803.86	54.52 to 98.92	70,870	20,778
30000 TO 59999	166	70.94	91.16	61.10	59.20	149.20	9.63	1100.00	64.10 to 82.00	74,816	45,711
60000 TO 99999	191	93.84	100.52	78.36	33.03	128.29	6.16	312.02	91.53 to 97.08	99,822	78,219
100000 TO 149999	125	94.04	112.95	89.63	39.30	126.01	42.37	730.50	91.37 to 97.26	138,155	123,830
150000 TO 249999	177	93.70	100.66	81.14	29.33	124.06	11.48	1243.94	91.76 to 95.14	242,598	196,846
250000 TO 499999	157	92.41	101.48	85.82	30.91	118.25	36.88	451.50	89.44 to 96.27	436,571	374,655
500000 +	256	95.39	133.72	96.90	59.82	138.00	36.60	1169.69	92.03 to 97.34	2,014,248	1,951,778
-----ALL-----											
	1181	92.62	107.17	92.88	43.90	115.38	2.99	1243.94	91.37 to 93.85	577,156	536,049

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	262	92.67	111.12	101.41	49.83	109.58	24.92	839.14	84.12 to 96.95	127,788	129,587
00	135	97.30	144.55	138.06	91.43	104.70	2.99	1169.69	92.78 to 100.00	478,990	661,300
10	6	85.85	87.40	89.61	12.39	97.54	66.58	107.14	66.58 to 107.14	179,983	161,281
15	119	93.32	109.34	89.78	46.54	121.79	26.48	1100.00	88.49 to 95.38	259,870	233,307
20	526	91.83	93.73	88.80	27.43	105.55	6.90	562.50	89.39 to 93.51	743,695	660,364
25	122	93.18	113.36	82.41	43.88	137.55	41.66	1243.94	87.85 to 96.27	1,206,056	993,967
30	11	100.00	115.38	95.05	30.84	121.38	69.30	278.11	77.60 to 138.51	1,195,476	1,136,333
-----ALL-----											
	1181	92.62	107.17	92.88	43.90	115.38	2.99	1243.94	91.37 to 93.85	577,156	536,049

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

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TOTAL Assessed Value:	633,074,184						
AVG. Adj. Sales Price:	577,156	COD:	43.90	MAX Sales Ratio:	1243.94		
AVG. Assessed Value:	536,049	PRD:	115.38	MIN Sales Ratio:	2.99		

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## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	262	92.67	111.12	101.41	49.83	109.58	24.92	839.14	84.12 to 96.95	127,788	129,587
000	135	97.30	144.55	138.06	91.43	104.70	2.99	1169.69	92.78 to 100.00	478,990	661,300
125	6	87.75	99.22	85.63	31.72	115.87	51.81	200.50	51.81 to 200.50	72,166	61,795
300	83	93.78	96.09	85.52	20.88	112.35	13.94	227.60	90.85 to 97.34	493,228	421,829
303	7	82.54	86.91	70.57	22.79	123.15	57.94	150.86	57.94 to 150.86	963,872	680,210
304	2	135.01	135.01	133.28	27.04	101.30	98.50	171.52	N/A	496,500	661,742
305	1	543.90	543.90	543.90			543.90	543.90	N/A	25,000	135,975
309	1	109.09	109.09	109.09			109.09	109.09	N/A	11,000	12,000
318	1	57.43	57.43	57.43			57.43	57.43	N/A	2,100,000	1,206,113
319	7	100.00	101.54	100.63	6.25	100.91	89.52	127.27	89.52 to 127.27	2,295,263	2,309,691
325	18	79.97	70.94	70.15	21.55	101.13	11.38	96.40	53.39 to 88.75	249,392	174,953
326	1	88.76	88.76	88.76			88.76	88.76	N/A	450,000	399,400
332	3	87.58	119.28	107.34	40.83	111.12	81.48	188.77	N/A	2,461,666	2,642,433
334	12	93.78	93.73	95.44	20.81	98.21	55.16	142.34	71.89 to 104.54	378,358	361,094
341	10	97.93	101.78	96.70	16.51	105.25	69.51	141.06	83.16 to 121.21	595,334	575,702
342	2	202.09	202.09	206.61	5.96	97.81	190.05	214.14	N/A	160,000	330,575
343	1	64.00	64.00	64.00			64.00	64.00	N/A	625,000	400,000
344	109	91.10	105.76	87.72	35.98	120.56	8.26	1243.94	86.94 to 95.18	1,437,782	1,261,206
345	1	93.90	93.90	93.90			93.90	93.90	N/A	510,000	478,900
349	26	95.66	102.04	90.32	31.36	112.98	48.25	299.84	71.85 to 100.60	413,688	373,649
350	22	97.79	100.76	126.95	33.07	79.38	39.00	260.29	64.10 to 111.42	897,437	1,139,260
352	6	88.53	77.13	82.97	23.17	92.97	40.27	103.96	40.27 to 103.96	141,166	117,120
353	129	85.59	88.22	82.20	35.82	107.32	18.50	803.86	76.11 to 93.52	330,904	271,993
386	1	267.37	267.37	267.37			267.37	267.37	N/A	782,959	2,093,411
389	1	96.02	96.02	96.02			96.02	96.02	N/A	35,200	33,800
404	7	53.19	60.20	87.77	59.63	68.59	6.90	100.09	6.90 to 100.09	170,319	149,486
406	118	90.65	101.88	92.29	36.05	110.39	31.50	530.16	85.42 to 95.13	638,126	588,942
408	5	58.72	96.16	76.16	92.57	126.27	22.52	278.11	N/A	308,800	235,171
410	18	88.45	99.24	76.06	45.97	130.48	16.79	451.50	64.19 to 100.02	313,331	238,316
412	12	97.26	99.38	94.64	22.40	105.01	68.80	191.82	72.16 to 108.57	1,848,430	1,749,355
419	12	97.10	165.56	95.16	95.35	173.98	40.85	562.50	67.07 to 188.56	378,479	360,167
424	1	79.24	79.24	79.24			79.24	79.24	N/A	9,500,000	7,527,604
426	9	95.01	98.32	86.92	18.52	113.12	55.01	138.51	72.17 to 138.45	223,304	194,089
434	4	92.72	90.45	83.30	37.53	108.58	43.44	132.90	N/A	139,750	116,408
436	2	140.47	140.47	134.55	58.45	104.41	58.37	222.58	N/A	228,500	307,437
442	18	82.89	90.07	84.64	27.66	106.41	26.48	221.30	74.97 to 100.00	248,111	210,010
446	3	70.06	68.08	71.34	13.80	95.44	52.59	81.59	N/A	7,954,751	5,674,566
999	125	93.56	101.69	78.03	26.29	130.32	29.07	1100.00	91.30 to 96.55	872,535	680,829

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

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Posted Before: 01/15/2005

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(!: Derived)

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TOTAL Assessed Value:	633,074,184						
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_____ALL_____											
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<b>PROPERTY TYPE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
02	432	93.76	105.82	83.76	37.32	126.33	13.94	1100.00	91.91 to 96.36	291,820	244,439
03	654	92.74	109.64	97.31	49.12	112.68	2.99	1243.94	91.00 to 94.53	660,417	642,642
04	95	86.70	96.23	86.69	36.18	111.00	11.48	839.14	77.00 to 89.27	1,301,490	1,128,296
_____ALL_____											
	1181	92.62	107.17	92.88	43.90	115.38	2.99	1243.94	91.37 to 93.85	577,156	536,049

# **2005 Assessment Actions Report**

## **Douglas County**

### **Introduction:**

Assessor's office has intended to strive for the inspection and valuation of all residential, commercial and agricultural real property in Douglas County within the five-year cycle. Toward meeting this objective, the Assessor has installed a modern computer-assisted mass appraisal (CAMA) system. However, computerization does not entirely replace the need for appraisal personnel in the field and clerical staff to input data. County budgetary constraints and practices have made this objective challenging to accomplish in the five-year cycle.

During the past assessment year, the Douglas County Assessor has listed, entered into CAMA and valued more than 72,000 residential properties, 2,700 commercial and industrial properties, and 1,600 agricultural properties. As noted in the 2003 Progress Report written by the Nebraska Department of Property Assessment and Taxation (DPAT), the Assessor has implemented an excellent education program for appraisal staff, but budget constraints keep the staff smaller on a per parcel basis than comparable offices. As the report noted, "Douglas County has a high parcel to appraiser ratio with between 15 to 16,000 parcels per appraiser. The appraisal staff looks to be spread pretty thin."

The Assessor has implemented dramatic improvements to property records in Douglas County, maintaining an electronic property file integrated into the CAMA appraisal program, and the county's Geographic Information System (GIS). Property information, including assessment data and maps, are made available to the public in the Assessor's office and via the Internet at the Assessor's website. The general public has responded to this additional access to information, making the Assessor's page the most popular website for local government in Nebraska.

Six years ago, no property photographs and only hand-drawn sketches existed for improved parcels. Using appraisal staff and college interns for the past five years, the Assessor now has more than 172,500 digital photos on record. In moving from pencil to digital sketches, the Assessor contracted twice with Goodwill Industries, where workforce trainees using the Apex sketch program contributed to a growing file of digital property sketches, which now number approximately 120,000 in Douglas County's system.

Accurate and complete property records in Douglas County meet the standards as pursuant to state guidelines (REG-10-001.10) and are integral to the assessment process.

A systematic listing of all properties is being done by all appraisal staff by field books, which are geographic locations.

**Residential:**

There are 10 residential appraisers working in 10 defined geographic areas within the county. Douglas County maintains appraisal on new construction and pickup work, with the addition of more than 3,800 homes in the county last year alone. The working of new construction or building permits occupies three months of the appraisal staff activity each year. Some of the priorities for residential staff this year are older, established neighborhoods with low sales to assessment ratios, including north and south Omaha.

**Commercial:**

As with residential property, Douglas County intends to list all commercial parcels to assure accurate property information. Last year, appraisers worked more than 3,200 commercial building permits. Property data is gathered on a geographic basis and commercial appraisers are assigned property types to set values. Particular emphasis was placed this year on industrial properties and newly-created commercial subdivisions. Large apartment complexes and landfills were appraised this year.

**Agricultural:**

Douglas County continues to gather data on agricultural properties, and 12 market areas have been identified. Values will be adjusted upward in several of these market areas, and special use values have been reviewed for adjustment. A residential appraiser with rural valuation experience is tasked additional duties in reviewing agricultural property. However, the Assessor believes there is a need for an appraiser assigned full time on agricultural properties. The Assessor continues to review zoning impact on special valuation in light of state statute and interpretation by other counties.

**Overall:**

Out of 180,000 taxable parcels 75,000 have had a value change this year equating to approximately 42 percent of the parcels had a change in valuation which is in compliance with the County's reappraisal plan.

All assessment functions are performed by fulltime staff members.

Pickup work up: Building permits, reported and discovered changes were inspected and valued.

<b>Total Real Property Value</b> (Sum 17,25,&30)	Records	183,090	Value	27,345,238,985	<b>Total Growth</b> (Sum 17,25,&41)	761,628,165
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## Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>1. Res UnImp Land</b>	8,613	34,570,000	14,122	158,725,880	424	32,303,860	23,159	225,599,740	
<b>2. Res Improv Land</b>	118,094	1,570,197,000	27,198	680,906,100	1,200	70,845,500	146,492	2,321,948,600	
<b>3. Res Improvmnts</b>	118,094	11,561,688,760	27,198	4,635,917,960	1,200	198,273,500	146,492	16,395,880,220	
<b>4. Res Total (Records - sum lines 1 &amp; 3; Value - sum lines 1 through 3)</b>							<b>169,651</b>	<b>18,943,428,560</b>	<b>553,788,570</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>5. Com UnImp Land</b>	1,538	168,241,600	393	136,200,960	48	3,330,700	1,979	307,773,260	
<b>6. Com Improv Land</b>	7,513	1,486,231,300	242	124,848,000	72	19,638,400	7,827	1,630,717,700	
<b>7. Com Improvmnts</b>	7,513	4,772,967,745	242	363,800,500	72	28,013,600	7,827	5,164,781,845	
<b>8. Com Total (Records - sum lines 5 &amp; 7; Value - sum lines 5 through 7)</b>							<b>9,806</b>	<b>7,103,272,805</b>	<b>188,137,855</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>9. Ind UnImp Land</b>	446	20,028,900	11	300,600	15	31,720,900	472	52,050,400	
<b>10. Ind Improv Land</b>	1,113	189,856,005	11	1,230,000	13	11,308,800	1,137	202,394,805	
<b>11. Ind Improvmnts</b>	1,113	830,812,700	11	9,411,500	13	4,503,400	1,137	844,727,600	
<b>12. Ind Total (Records - sum lines 9 &amp; 11; Value - sum lines 9 through 10)</b>							<b>1,609</b>	<b>1,099,172,805</b>	<b>15,094,240</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>13. Rec UnImp Land</b>	0	0	0	0	100	473,100	100	473,100	
<b>14. Rec Improv Land</b>	0	0	0	0	219	36,000	219	36,000	
<b>15. Rec Improvmnts</b>	0	0	0	0	219	2,117,300	219	2,117,300	
<b>16. Rec Total (Records - sum lines 13 &amp; 15; Value - sum lines 13 through 16)</b>							<b>319</b>	<b>2,626,400</b>	<b>0</b>
<b>17. Total Taxable</b>							<b>181,385</b>	<b>27,148,500,570</b>	<b>757,020,665</b>

**County 28 - Douglas**
**2005 County Abstract of Assessment for Real Property, Form 45**
**Schedule II: Tax Increment Financing (TIF)**

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	376	1,635,200	19,253,560	0	0	0
19. Commercial	328	51,877,300	557,312,940	0	0	0
20. Industrial	58	14,132,100	90,129,100	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	376	1,635,200	19,253,560
19. Commercial	0	0	0	328	51,877,300	557,312,940
20. Industrial	0	0	0	58	14,132,100	90,129,100
21. Other	0	0	0	0	0	0
22. Total Sch II				762	67,644,600	666,695,600

**Schedule III: Mineral Interest Records**

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	0	0	0
24. Mineral Interest-Non-Producing	0	0	0
25. Mineral Interest Total	0	0	0

**Schedule IV: Exempt Records: Non-Agricultural**

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	14,526	720	1,631	16,877

**Schedule V: Agricultural Records**

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	0	0	990	55,275,895	990	55,275,895
28. Ag-Improved Land	0	0	0	0	715	46,777,320	715	46,777,320
29. Ag-Improvements	0	0	0	0	715	94,685,200	715	94,685,200
30. Ag-Total Taxable							1,705	196,738,415

**County 28 - Douglas**

**2005 County Abstract of Assessment for Real Property, Form 45**

**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	0	0.000	0
33. HomeSite Improvements	0		0	0		0
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	0	0.000	0
37. FarmSite Improv	0		0	0		0
39. Road & Ditches		1,212.650			0.000	
40. Other-Non Ag Use		0.000	0		0.000	0

	Rural			Total			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	715	897.620	6,683,770	715	897.620	6,683,770	
33. HomeSite Improvements	715		85,587,155	715		85,587,155	4,607,500
34. HomeSite Total				715	897.620	92,270,925	
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	994.720	6,419,020	0	994.720	6,419,020	
37. FarmSite Improv	0		9,098,045	0		9,098,045	0
38. FarmSite Total				0	994.720	15,517,065	
39. Road & Ditches		0.000			1,212.650		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				715	3,104.990	107,787,990	4,607,500

**Schedule VII: Agricultural Records:**

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

**Schedule VIII: Agricultural Records:**

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1,705	82,318.440	89,950,425	1,705	82,318.440	89,950,425
44. Recapture Val			581,007,345			581,007,345



## County 28 - Douglas

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	1,521.160	2,548,030	1,521.160	2,548,030
46. 1A	0.000	0	0.000	0	251.700	421,640	251.700	421,640
47. 2A1	0.000	0	0.000	0	479.190	716,410	479.190	716,410
48. 2A	0.000	0	0.000	0	4,737.970	6,254,120	4,737.970	6,254,120
49. 3A1	0.000	0	0.000	0	1,388.170	1,638,060	1,388.170	1,638,060
50. 3A	0.000	0	0.000	0	1,714.140	1,782,690	1,714.140	1,782,690
51. 4A1	0.000	0	0.000	0	320.260	288,230	320.260	288,230
52. 4A	0.000	0	0.000	0	77.550	58,940	77.550	58,940
53. Total	0.000	0	0.000	0	10,490.140	13,708,120	10,490.140	13,708,120
Dryland:								
54. 1D1	0.000	0	0.000	0	5,498.940	7,588,540	5,498.940	7,588,540
55. 1D	0.000	0	0.000	0	10,559.410	13,645,385	10,559.410	13,645,385
56. 2D1	0.000	0	0.000	0	3,183.200	3,851,900	3,183.200	3,851,900
57. 2D	0.000	0	0.000	0	11,392.450	13,044,690	11,392.450	13,044,690
58. 3D1	0.000	0	0.000	0	5,831.180	6,210,520	5,831.180	6,210,520
59. 3D	0.000	0	0.000	0	6,608.930	6,642,200	6,608.930	6,642,200
60. 4D1	0.000	0	0.000	0	13,469.880	12,295,580	13,469.880	12,295,580
61. 4D	0.000	0	0.000	0	1,231.740	1,065,730	1,231.740	1,065,730
62. Total	0.000	0	0.000	0	57,775.730	64,344,545	57,775.730	64,344,545
Grass:								
63. 1G1	0.000	0	0.000	0	327.870	229,530	327.870	229,530
64. 1G	0.000	0	0.000	0	480.060	312,160	480.060	312,160
65. 2G1	0.000	0	0.000	0	245.300	147,190	245.300	147,190
66. 2G	0.000	0	0.000	0	908.960	500,100	908.960	500,100
67. 3G1	0.000	0	0.000	0	381.410	190,750	381.410	190,750
68. 3G	0.000	0	0.000	0	1,001.690	500,900	1,001.690	500,900
69. 4G1	0.000	0	0.000	0	871.690	392,440	871.690	392,440
70. 4G	0.000	0	0.000	0	2,080.570	832,230	2,080.570	832,230
71. Total	0.000	0	0.000	0	6,297.550	3,105,300	6,297.550	3,105,300
72. Waste	0.000	0	0.000	0	3,875.650	98,080	3,875.650	98,080
73. Other	0.000	0	0.000	0	3,879.370	7,694,380	3,879.370	7,694,380
74. Exempt	0.000		0.000		1,144.590		1,144.590	
75. Total	0.000	0	0.000	0	82,318.440	88,950,425	82,318.440	88,950,425

## County 28 - Douglas

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	10,490.140	13,708,120	10,490.140	13,708,120
77.Dry Land	0.000	0	0.000	0	57,775.730	64,344,545	57,775.730	64,344,545
78.Grass	0.000	0	0.000	0	6,297.550	3,105,300	6,297.550	3,105,300
79.Waste	0.000	0	0.000	0	3,875.650	98,080	3,875.650	98,080
80.Other	0.000	0	0.000	0	3,879.370	7,694,380	3,879.370	7,694,380
81.Exempt	0.000	0	0.000	0	1,144.590	0	1,144.590	0
82.Total	0.000	0	0.000	0	82,318.440	88,950,425	82,318.440	88,950,425

# 2005 Agricultural Land Detail

## County 28 - Douglas

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,521.160	14.50%	2,548,030	18.59%	1,675.057
1A	251.700	2.40%	421,640	3.08%	1,675.168
2A1	479.190	4.57%	716,410	5.23%	1,495.043
2A	4,737.970	45.17%	6,254,120	45.62%	1,319.999
3A1	1,388.170	13.23%	1,638,060	11.95%	1,180.013
3A	1,714.140	16.34%	1,782,690	13.00%	1,039.990
4A1	320.260	3.05%	288,230	2.10%	899.987
4A	77.550	0.74%	58,940	0.43%	760.025
Irrigated Total	10,490.140	100.00%	13,708,120	100.00%	1,306.762

### Dry:

1D1	5,498.940	9.52%	7,588,540	11.79%	1,380.000
1D	10,559.410	18.28%	13,645,385	21.21%	1,292.248
2D1	3,183.200	5.51%	3,851,900	5.99%	1,210.071
2D	11,392.450	19.72%	13,044,690	20.27%	1,145.029
3D1	5,831.180	10.09%	6,210,520	9.65%	1,065.053
3D	6,608.930	11.44%	6,642,200	10.32%	1,005.034
4D1	13,469.880	23.31%	12,295,580	19.11%	912.820
4D	1,231.740	2.13%	1,065,730	1.66%	865.223
Dry Total	57,775.730	100.00%	64,344,545	100.00%	1,113.695

### Grass:

1G1	327.870	5.21%	229,530	7.39%	700.064
1G	480.060	7.62%	312,160	10.05%	650.252
2G1	245.300	3.90%	147,190	4.74%	600.040
2G	908.960	14.43%	500,100	16.10%	550.189
3G1	381.410	6.06%	190,750	6.14%	500.117
3G	1,001.690	15.91%	500,900	16.13%	500.054
4G1	871.690	13.84%	392,440	12.64%	450.205
4G	2,080.570	33.04%	832,230	26.80%	400.000
Grass Total	6,297.550	100.00%	3,105,300	100.00%	493.096

Irrigated Total	10,490.140	12.74%	13,708,120	15.41%	1,306.762
Dry Total	57,775.730	70.19%	64,344,545	72.34%	1,113.695
Grass Total	6,297.550	7.65%	3,105,300	3.49%	493.096
Waste	3,875.650	4.71%	98,080	0.11%	25.306
Other	3,879.370	4.71%	7,694,380	8.65%	1,983.409
Exempt	1,144.590	1.39%			
Market Area Total	82,318.440	100.00%	88,950,425	100.00%	1,080.565

### As Related to the County as a Whole

Irrigated Total	10,490.140	100.00%	13,708,120	100.00%	
Dry Total	57,775.730	100.00%	64,344,545	100.00%	
Grass Total	6,297.550	100.00%	3,105,300	100.00%	
Waste	3,875.650	100.00%	98,080	100.00%	
Other	3,879.370	100.00%	7,694,380	100.00%	
Exempt	1,144.590	100.00%			
Market Area Total	82,318.440	100.00%	88,950,425	100.00%	

# 2005 Agricultural Land Detail

## County 28 - Douglas

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	10,490.140	13,708,120
Dry	0.000	0	0.000	0	57,775.730	64,344,545
Grass	0.000	0	0.000	0	6,297.550	3,105,300
Waste	0.000	0	0.000	0	3,875.650	98,080
Other	0.000	0	0.000	0	3,879.370	7,694,380
Exempt	0.000	0	0.000	0	1,144.590	0
<b>Total</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>82,318.440</b>	<b>88,950,425</b>

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	10,490.140	13,708,120	10,490.140	12.74%	13,708,120	15.41%	1,306.762
Dry	57,775.730	64,344,545	57,775.730	70.19%	64,344,545	72.34%	1,113.695
Grass	6,297.550	3,105,300	6,297.550	7.65%	3,105,300	3.49%	493.096
Waste	3,875.650	98,080	3,875.650	4.71%	98,080	0.11%	25.306
Other	3,879.370	7,694,380	3,879.370	4.71%	7,694,380	8.65%	1,983.409
Exempt	1,144.590	0	1,144.590	1.39%	0	0.00%	0.000
<b>Total</b>	<b>82,318.440</b>	<b>88,950,425</b>	<b>82,318.440</b>	<b>100.00%</b>	<b>88,950,425</b>	<b>100.00%</b>	<b>1,080.565</b>

\* Department of Property Assessment & Taxation Calculates

## 2005 County Abstract of Assessment for Real Property, Survey

28 Douglas

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### Staffing and Funding Information

<b>Deputy(ies) on staff</b>	2	<b>Adopted Budget</b>	2203375
<b>Appraiser(s) on staf</b>	18	<b>Requested Budget</b>	2500000
<b>Other full-time employees</b>	30	<b>Appraisal</b>	968509
<b>Other part-time employees</b>	1	<b>Education/Workshop</b>	13435
<b>Shared employees</b>	0	<b>County Reappraisal Budget</b>	0
		<b>Other</b>	0

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### Residential Appraisal Information

	<b>Residential Urban</b>	<b>Residential Suburban</b>	<b>Residential Rural</b>	<b>Residential Ag</b>
<b>Data Collection by Whom</b>	Appraiser	Appraiser	Appraiser	Appraiser
<b>Valuation by Whom</b>	Appraiser	Appraiser	Appraiser	Appraiser
<b>Reappraisal Date</b>	2005	2005	2005	2005
<b>Pickup Work by Whom</b>	Appraiser	Appraiser	Appraiser	Appraiser
<b>Marshall Date</b>	2005	2005	2005	2005
<b>Depreciation Date</b>	2005	2005	2005	2005
<b>Market Date</b>	2005	2005	2005	2005
<b># of Market Areas</b>	0	0	0	0

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### Commercial, Industrial and Agricultural Appraisal Information

	<b>Commercial</b>	<b>Industrial</b>	<b>Agricultural</b>
<b>Data Collection by Whom</b>	Appraiser	Appraiser	Appraiser
<b>Valuation by Whom</b>	Appraiser	Appraiser	Appraiser
<b>Reappraisal Date</b>	2005	2005	2005
<b>Pickup Work by Whom</b>	Appraiser	Appraiser	Appraiser
<b>Marshall Date</b>	2005	2005	2005
<b>Depreciation Date</b>	2005	2005	2005
<b>Market Date</b>	2005	2005	2005
<b>Income Date</b>	2005	2005	
<b># of Market Area</b>	0	0	12
<b>Record Maintenance</b>			Clerk
<b>Soil Survey Date</b>			
<b>Land Use Date</b>			2005
<b>Who Completed Land Use</b>			Appraiser
<b>Last Inspected</b>			

## 2005 County Abstract of Assessment for Real Property, Survey

28 Douglas

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### Computer and Automation Information

CAMA software used (if applicable)	Other
Administration software used (if applicable)	Other
GIS software used (if applicable)	ArcView
Personal Property software	Other

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### Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	0	0	0
Commercial	0	0	0
Industrial	0	0	0
Agricultural	0	0	0

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### Mapping Information

Cadastral Date	03/0
Cadastral Book Maintenance	Staff
CityZone	
Zoning Date	0212
Cities with Zoning:	BENNINGTON      WATERLOO
	ELKHORN
	OMAHA
	RALSTON
	VALLEY

## 2005 County Abstract of Assessment for Real Property, Survey

28 Douglas

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### Contracted Services: Administrative Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
Other	0	12:00:00 AM

DOUGLAS OMAHA TECHNOLOGY COMMISSION IS A NEW ENTITY AND IS DEVELOPING AN ANNUAL BUDGET & DEPARTMENTAL CHARGES SYSTEM. REALWARE BY COLORADO CUSTOMWARE CONTRACT INCLUDES HELP LINE AND PERIODIC UPDATE/MAINTENANCE OF SOFTWARE PACKAGE.

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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### Appraisal Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
GOODWILL INDUSTRIES	25000	2/28/2003

GOODWILL INDUSTRIES CONTRACTED FOR APEX PROPERTY SKETCH PROJECT FOR \$25,000 THIS PAST YEAR. CONTRACT IS COMPLETED.

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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## **2005 County Abstract of Assessment for Real Property, Survey**

28 Douglas

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### **Assessor Comments**

The County reappraised 72, 00 residential properties. Approximately 3, 500 new houses were picked up.

2, 700 commercail properties were reappraised. 1600 agricultural properties were reappraised, both market and special use



## Douglas County Assessor Five Year Plan 2005 Progress Report

From the inception of the five-year plan, the Assessor has intended to strive for the inspection and valuation of all residential, commercial and agricultural real property in Douglas County within the five-year cycle. Toward meeting this objective, the Assessor has installed a modern computer-assisted mass appraisal (CAMA) system. However, computerization does not entirely replace the need for appraisal personnel in the field and clerical staff to input data. County budgetary constraints and practices have made this objective challenging to accomplish in the five-year cycle.

During the past assessment year, the Douglas County Assessor has listed, entered into CAMA and valued more than 72,000 residential properties, 2,700 commercial and industrial properties, and 1,600 agricultural properties. As noted in the 2003 Progress Report written by the Nebraska Department of Property Assessment and Taxation (DPAT), the Assessor has implemented an excellent education program for appraisal staff, but budget constraints keep the staff smaller on a per parcel basis than comparable offices. As the report noted, "Douglas County has a high parcel to appraiser ratio with between 15 to 16,000 parcels per appraiser. The appraisal staff looks to be spread pretty thin."

The Assessor has implemented dramatic improvements to property records in Douglas County, maintaining an electronic property file integrated into the CAMA appraisal program, and the county's Geographic Information System (GIS). Property information, including assessment data and maps, are made available to the public in the Assessor's office and via the Internet at the Assessor's website. The general public has responded to this additional access to information, making the Assessor's page the most popular website for local government in Nebraska.

Six years ago, no property photographs and only hand-drawn sketches existed for improved parcels. Using appraisal staff and college interns for the past five years, the Assessor now has more than 172,500 digital photos on record. In moving from pencil to digital sketches, the Assessor contracted twice with Goodwill Industries, where workforce trainees using the Apex sketch program contributed to a growing file of digital property sketches, which now number approximately 120,000 in Douglas County's system.

Accurate and complete property records in Douglas County meet the standards as pursuant to state guidelines (REG-10-001.10) and are integral to the assessment process.

A systematic listing of all properties in being done by all appraisal staff by field books, which are geographic locations.

Residential Appraisal: There are 10 residential appraisers working in 10 defined geographic areas within the county. Douglas County maintains appraisal on new construction and pickup work, with more than 3,800 homes in the county last year alone. The working of new construction or building permits occupies three months of the appraisal staff activity each year.

Some of the priorities for residential staff this year are older, established neighborhoods with low sales to assessment ratios, including north and south Omaha.

Commercial: As with residential property, Douglas County intends to list all commercial parcels to assure accurate property information. Last year, appraisers worked more than 3,200 commercial building permits. Property data is gathered on a geographic basis and commercial appraisers are assigned property types to set values. Particular emphasis will be placed this year on industrial properties and newly-created commercial subdivisions. Large apartment complexes and landfills will also be appraised this year.

Agricultural: Douglas County continues to gather data on agricultural properties, and 12 market areas have been identified. Values will be adjusted upward in several of these market areas, and special use values have been reviewed for adjustment. A residential appraiser with rural valuation experience is tasked additional duties in reviewing agricultural property. However, the Assessor believes there is a need for an appraiser assigned full time on agricultural properties. The Assessor continues to review zoning impact on special valuation in light of state statute and interpretation by other counties.

State of Nebraska  
Department of Property Assessment and Taxation

**2004 Progress Report for  
Douglas County**

**Introduction**

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

**Plan of Assessment**

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

**Purpose of the Department's 2004 Progress Report**

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

## **Standards**

### **I. Sales Review Standards**

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

*Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))*

*Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.*

*Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.*

*Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.*

## **Findings of Sales Review Standards**

Standard One: The Douglas County assessors' office considers all sales arm's-length and qualified unless verified information disqualifies the sale's usability for the ratio study?

Standard Two: Mainly for the residential sales the County works with the MLS for a significant amount of information to verify what sold and to compare how the sold property matches the current record. Then if additional information is needed the buyer and seller can be contacted. The commercial sales are all verified by a combination of contacts with the buyer and brokers but mainly the broker that is the easiest to contact.

Sales verification is done by a combination of the following methods questionnaire is used, personal interview and generally by telephone contact.

The commercial sales are given a priority in the verification of the personal property. The personal property involved with the residential sales tends to be insignificant when looking at the big picture.

Again the verification of the commercial properties is a priority and outliers are verified. The residential sales receive limited verification on the outliers again when looking at the total number of sales the outliers don't stand out as being critical.

Standard Three: The County uses a uniform set of questions that are asked when sales are verified. The sales once verified are documented and this documentation is entered as part of the property record in the computer.

Standard Four: The County will make adjustments to the sale prices but only after verification and validation of the amount and purpose. Generally speaking residential sales are not adjusted. But with the commercial sales there may be instances where once a verification of a commercial property is completed, there may have been something missed and not reported on the transfer statement. With proper documentation and verification an adjustment may be applied.

When an adjustment for intangible personal property (goodwill, going-concern value etc.) is 5% of the total sale price for residential and 25% for commercial, the County verifies with both the buyer and the seller.

Even when intangible personal property is in excess of 25%, the county does not automatically disqualify a sale when there is strong evidence to support the estimate of the personal property.

## **Conclusion**

The Douglas County appraisers do a good job of sales verification. The appraisal staff is limited in the amount of time available, limited funding and limited personnel to verify every sale. The county prioritizes what sales need to be verified to conserve available resources. The market data obtained by the sales verification is important in that this information is used to build, calibrate

and maintain the data that is necessary to arrive at assessed values for the real property in Douglas County.

## **II. Property Record Keeping Standards**

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

*Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).*

*Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.*

*Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.*

### **Findings of Property Record Keeping Standards**

Standard One: The property record file contains and displays the legal description, the current owner, their address and the situs of the property.

The property record file shows ownership changes and splits or additions to the original parcel.

The property record file displays the property classification code and the property identification numbers are displayed. The county uses a property identification number and a key number. These are almost identical in content but are configured differently. The county converted to a new system and this created a need for two numbering sequences.

The property record file displays the GIS identifiers (the property identification numbers).

The record file shows the current value as set by the assessor and any changes of value (i.e. values for the current year if changed by the AHLVB, TERC and CBOE). The assessors' office is presently using Real Ware software (PC based) with the historical information maintained by the Information Management Systems (IMS) office (main frame based).

The record file contains four or more prior year's history of the assessment value of the land, improvements and total. Presently there are two or three years of history in Real Ware and as stated before the previous historical information is maintained by IMS.

The record file shows the tax district as determined by the county and the school district code as prescribed by the Department of Property Assessment and Taxation.

The property record file displays a picture of the major improvement if the parcel is improved and a footprint sketch of the improvement.

Standard Two: The record file uses the property identification numbers to index to all records or working papers that are within the record file.

The record file contains an appraisal report relevant to the valuation of the property (cost tables, depreciation tables, income analysis, and sale comparison analysis). There is a reference number in the appraisal report that ties the appraisal report to the supporting tables such as the depreciation, income and market tables depending on what method of valuation has been selected for the improvement. The above mentioned reference number corresponds to a general neighborhood number.

Standard Three: The record file includes a correlation that identifies each approach to value applied to the real property as well as the reconciliation process used to arrive at a final value estimate.

The final value estimate is consistent with the value reported on the property record card and notice of valuation change.

### **Conclusion**

The Douglas County assessors' office maintains an electronic property record card / files that are integrated into or along with a CAMA appraisal program and the two work together to maintain a record of the characteristics of the properties and also the appraisal on that property. The county maintains a good set of records and is always striving to maintain an accurate inventory of the assessed properties in Douglas County. The records are also tied into a GIS program and are also connected to the internet and the records, maps and assessment information is available through the counties web site.

### **III. Five Year Plan of Assessment Standards**

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or



pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

### **Steps in a Revaluation**

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
  - Staff
  - Data processing support
  - Existing system and procedures
  - Budget
4. Planning and organization
  - Objectives
  - Work plans and assignment of responsibilities
5. System acquisition or development
  - Forms, manuals, and valuation schedules
  - Software
6. Pilot Study
7. Data collection
  - Property characteristics data
  - Sales, income/expense, and cost data
8. Valuation
  - Initial Values
  - Testing, refinement, and final values
9. Value Defense
  - Informal hearing
  - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

*Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.*

*Standard Two (2): The plan should address level of value and quality of assessment.*

*Standard Three (3): Budgeting, staffing, and training issues should be discussed.*

*Standard Four (4): There should be a time line for accomplishing goals.*

*Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.*

*Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.*

### **Findings of Five Year Plan of Assessment**

Standard One – At this time the current plan as developed by the county is not formatted by year for 5 years or by major property class at this time.

Standard Two – At this time the current plan does not address current level of value or assessment quality statistics broken down by major property class. This standard is to list by class the current level of value and the quality statistics of the Price Related Differential and the Coefficient of Dispersion.

Standard Three – The Plan did a good job of addressing staffing and budget needs or budget restrictions and staff education.

Standard Four – The County did layout somewhat of a time line for each of the major property types listing parcel counts, employee expectations, while also including relevant information.

Standard Five – The County included good historical information in the current plan.

Standard Six – At this time the current plan includes information as to anticipated parcel counts. On site inspection information is discussed as part of the physical inspection process. Who does the appraisal work and their qualifications is well documented. The appraisal staff is deemed to be qualified, the characteristics that are collected for the appraisal and review work are the characteristics needed to satisfactorily and competently complete their appraisal assignments.

The counties appraisal and review process would meet and even exceed current standards except that the documentation of these practices against these new standards has not been completed.

The county does defines in the current plan that the county is developing a review/appraisal cycle to maintain defined 4-5 year cycle through the county while working within current budget and staffing restraints.

### **Conclusion**

The current 5 Year Plan of Assessment the county has submitted for last year in some ways adequately addresses the purpose of the 5 yr plan. Also the county has not had the opportunity to review or respond to these standards.

I am confident that Douglas County Assessors office has in place all the attributes that the standards project but that these attributes have not been documented for these standards in the Counties current 5 year plan.

At the timing of this writing the county board has cut \$100,000 from last year's assessors office budget. Which comes after two years of no budget increases? And the assessors office has been repeatedly turned down the request for the reinstatement of the cut \$100,000 and the necessary request for an additional \$300,000. This denial includes several compromises offered by the county assessor. The lowest compromise offered by the county was to maintain current the budget. The additional monies requested were to cover the addition of 5 listing personnel, and some supervisory positions to aid in the management of the added personnel and current staff.

### **Informational Data**

#### **I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)**

*The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.*

#### **Conclusion**

Again I am confident that the staff in the Douglas County Assessors office is able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposed for both land and improvements. The characteristics gathered are based on the analysis needed by the assessor and appraisal staff that most reflected and affected by the market. And that these characteristics are not necessarily limited to the physical measurements of the structures, but also include the characteristics of the market forces at work in the various neighborhoods and areas through out the county.

#### **II. Assessment Procedures Manual**

*Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures*

*described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.*

*If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.*

*Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.*

### **Conclusion**

In a county the size of Douglas with at least 15 full time appraisers and 30 other full time staff written procedures manuals are essential to the operation and continuity of the whole assessment process. Procedure manuals have been, and are being developed and amended as necessary.

## **2005 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Douglas County**

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Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Agricultural Land**

Not Applicable

### **Special Valuation of Agricultural Land**

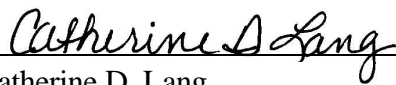
It is my opinion that the level of value of the special valuation of the class of agricultural land in Douglas County is 77% of actual value. It is my opinion that the quality of assessment for the special valuation of the class of agricultural land in Douglas County is in compliance with generally accepted mass appraisal practices.

### **Recapture Valuation of Agricultural Land**

It is my opinion that the level of value of the recapture valuation of the class of agricultural land in Douglas County is 80% of actual value. It is my opinion that the quality of assessment for the recapture valuation of the class of agricultural land in Douglas County is not in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.



  
Catherine D. Lang  
Property Tax Administrator

**SPECIAL VALUE SECTION  
CORRELATION For  
Douglas County**

**I Agricultural Land Correlation**

“Non applicable”

# **SPECIAL VALUE SECTION CORRELATION For Douglas County**

## **II Special Value Correlation**

The measurement methodology was developed by the Department utilizing information from counties where only agricultural influence was recognized. I have reviewed the rents and rent to value ratios used to develop the preliminary measurements of Douglas County with the assessor. The county accepted the results and offered no additional information to dispute the preliminary measurement process.

Based upon a review of the preliminary statistics, the county adjusted the subclasses of unimproved agricultural land which caused the irrigated land and the dry land subclass to move into the acceptable range. It was not necessary to adjust the subclass of grass land because the level of value shown on the preliminary statistics as being within the range.

# COUNTY REPORT OF THE 2005 SPECIAL VALUATION PROCESS

**DOUGLAS**

2004 ABSTRACT DATA			2005 ABSTRACT DATA		Rates Used
MAJOR AGLAND USE	2004 % of ALL CLASSIFIED AGLAND	2004 ABSTRACT ACRES	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	12.39%	10,498	12.74%	10,490.14	IRRIGATED RATE
Dryland	71.10%	60,246	70.19%	57,775.73	8.25%
Grassland	7.45%	6,312	7.65%	6,297.55	DRYLAND RATE
* Waste	4.59%	3,888	4.71%	3,875.65	6.25%
* Other	4.48%	3,794	4.71%	3,879.37	GRASS RATE
All Agland	100.00%	84,738	100.00%	82,318.44	4.25%

## PRELIMINARY LEVEL OF VALUE BASED ON THE 2004 ABSTRACT

Estimated Rent	2004 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
1,464,341	14,761,230	IRRIGATED	17,749,585	139.49	83.16%
5,441,966	58,663,300	DRYLAND	87,071,453	90.33	67.37%
173,536	3,118,950	GRASSLAND	4,083,210	27.49	76.38%
7,079,843	76,543,480	All IRR-DRY-GRASS	108,904,249	91.88	70.29%

## ESTIMATED LEVEL OF VALUE BASED ON THE 2005 ABSTRACT

Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	2005 Indicated Level of Value
1,463,314	13,708,120	IRRIGATED	17,737,141	139.49	77.28%
5,218,809	64,344,545	DRYLAND	83,500,939	90.33	77.06%
173,128	3,105,300	GRASSLAND	4,073,604	27.49	76.23%
6,855,251	81,157,965	All IRR-DRY-GRASS	105,311,684	91.88	77.06%

## CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation			Average Value Per Acre of DRY Agricultural Land - Special Valuation			Average Value Per Acre of GRASS Agricultural Land - Special Valuation		
2004	@	\$ 1,406.17	2004	@	\$ 973.73	2004	@	\$ 494.10
2005	@	\$ 1,305.85	2005	@	\$ 1,068.03	2005	@	\$ 491.94
PERCENT CHANGE = -7.13%			PERCENT CHANGE = 9.68%			PERCENT CHANGE = -0.44%		

COMMENTS:

\* Waste and other classes are excluded from the measurement process.



## COUNTY REPORT OF THE 2005 SPECIAL VALUATION PROCESS

DOUGLAS

2004 ABSTRACT DATA			2005 ABSTRACT DATA		Rates Used
MAJOR AGLAND USE	2004 % of ALL CLASSIFIED AGLAND	2004 ABSTRACT ACRES	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	12.39%	10,498	#DIV/0!	0.00	IRRIGATED RATE
Dryland	71.10%	60,246	#DIV/0!	0.00	8.25%
Grassland	7.45%	6,312	#DIV/0!	0.00	DRYLAND RATE
* Waste	4.59%	3,888	#DIV/0!	0.00	6.25%
* Other	4.48%	3,794	#DIV/0!	0.00	GRASS RATE
All Agland	100.00%	84,738	#DIV/0!	0.00	4.25%

## PRELIMINARY LEVEL OF VALUE BASED ON THE 2004 ABSTRACT

Estimated Rent	2004 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
1,464,341	14,761,230	IRRIGATED	17,749,585	139.49	83.16%
5,441,966	58,663,300	DRYLAND	87,071,453	90.33	67.37%
173,536	3,118,950	GRASSLAND	4,083,210	27.49	76.38%
7,079,843	76,543,480	All IRR-DRY-GRASS	108,904,249	91.88	70.29%

## ESTIMATED LEVEL OF VALUE BASED ON THE 2005 ABSTRACT

Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	2005 Indicated Level of Value
0	0	IRRIGATED	0	139.49	#DIV/0!
0	0	DRYLAND	0	90.33	#DIV/0!
0	0	GRASSLAND	0	27.49	#DIV/0!
0	0	All IRR-DRY-GRASS	0	91.88	#DIV/0!

## CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation			Average Value Per Acre of DRY Agricultural Land - Special Valuation			Average Value Per Acre of GRASS Agricultural Land - Special Valuation		
2004	@	\$ 1,406.17	2004	@	\$ 973.73	2004	@	\$ 494.10
2005	@	\$ -	2005	@	\$ -	2005	@	\$ -
PERCENT CHANGE	=	-100.00%	PERCENT CHANGE	=	-100.00%	PERCENT CHANGE	=	-100.00%

COMMENTS:

\* Waste and other classes are excluded from the measurement process.

**SPECIAL VALUE SECTION  
CORRELATION For  
Douglas County**

**III Recapture Value Correlation**

The statistics support the action taken by the assessor for the 2005 assessment year. This is a realistic portrayal of how the recapture (market) values are keeping up with the market values for the class as a whole and represents the actions taken by the assessor towards better equalization and assessment uniformity. Both the coefficient of dispersion and the price related deferential are above the targeted level. Keeping in mind the non homogeneous nature of the whole agricultural land sales file would indicate that the county has in the past worked towards the improvement of the assessment of the agricultural land in the county and this does not indicate unacceptable assessment practices.

Refer to the following statistical analysis:

# PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:1 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	80	<b>MEDIAN:</b>	<b>80</b>	COV:	47.57	95% Median C.I.:	72.38 to 89.39	(!: Derived)
(AgLand) TOTAL Sales Price:	41,678,179	WGT. MEAN:	84	STD:	41.23	95% Wgt. Mean C.I.:	74.93 to 92.51	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	41,822,557	MEAN:	87	AVG.ABS.DEV:	28.28	95% Mean C.I.:	77.65 to 95.72	
(AgLand) TOTAL Assessed Value:	35,014,340							
AVG. Adj. Sales Price:	522,781	COD:	35.25	MAX Sales Ratio:	252.56			
AVG. Assessed Value:	437,679	PRD:	103.54	MIN Sales Ratio:	15.07			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	4	59.98	60.90	58.49	41.99	104.12	31.43	92.22	N/A	333,750	195,225
10/01/01 TO 12/31/01	7	83.60	90.26	106.81	19.21	84.50	54.55	120.00	54.55 to 120.00	443,077	473,229
01/01/02 TO 03/31/02	11	81.98	94.13	79.52	31.60	118.38	49.11	201.85	60.00 to 133.33	511,619	406,846
04/01/02 TO 06/30/02	5	108.53	119.85	122.67	32.92	97.70	65.62	204.56	N/A	283,952	348,336
07/01/02 TO 09/30/02	5	76.74	73.45	71.00	10.99	103.45	61.94	83.40	N/A	214,600	152,368
10/01/02 TO 12/31/02	8	73.22	75.85	71.91	56.85	105.47	27.60	149.90	27.60 to 149.90	621,694	447,060
01/01/03 TO 03/31/03	12	71.85	80.68	76.90	34.72	104.91	22.74	133.40	59.69 to 116.41	580,334	446,304
04/01/03 TO 06/30/03	3	75.44	96.86	81.02	33.30	119.56	69.89	145.26	N/A	1,052,666	852,830
07/01/03 TO 09/30/03	7	80.54	67.09	65.98	27.70	101.68	25.40	105.79	25.40 to 105.79	183,127	120,824
10/01/03 TO 12/31/03	3	80.08	96.00	104.94	20.18	91.48	79.71	128.21	N/A	396,981	416,591
01/01/04 TO 03/31/04	8	82.15	99.64	90.60	59.61	109.98	15.07	252.56	15.07 to 252.56	532,206	482,153
04/01/04 TO 06/30/04	7	72.89	91.04	87.35	28.64	104.22	67.06	164.97	67.06 to 164.97	1,062,771	928,371
<u>Study Years</u>											
07/01/01 TO 06/30/02	27	83.60	92.97	89.78	32.09	103.55	31.43	204.56	77.93 to 97.08	425,337	381,870
07/01/02 TO 06/30/03	28	73.74	79.74	75.78	36.71	105.23	22.74	149.90	62.21 to 98.38	577,448	437,588
07/01/03 TO 06/30/04	25	80.08	87.68	87.87	37.47	99.78	15.07	252.56	69.76 to 92.55	566,795	498,055
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	29	82.94	89.96	80.61	36.86	111.59	27.60	204.56	65.62 to 99.26	451,521	363,976
01/01/03 TO 12/31/03	25	79.71	80.65	79.47	30.12	101.48	22.74	145.26	69.89 to 84.44	503,793	400,387
<u>ALL</u>											
	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39	522,781	437,679
<b>GEO CODE / TOWNSHIP #</b>										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
(blank)	28	72.64	84.68	82.73	41.93	102.37	15.07	252.56	69.67 to 98.38	709,421	586,872
0000	52	81.26	87.76	84.62	32.99	103.71	27.60	204.56	76.74 to 91.70	422,283	357,344
<u>ALL</u>											
	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39	522,781	437,679

# PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:2 of 4

State Stat Run

Type: Qualified

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AREA (MARKET)											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	2	84.48	84.48	82.20	9.16	102.78	76.74	92.22	N/A		166,000	136,450
10	5	100.90	98.82	102.06	11.58	96.82	82.94	120.00	N/A		229,751	234,488
11	5	95.29	93.98	106.69	15.19	88.09	59.42	128.21	N/A		202,856	216,420
12	1	70.29	70.29	70.29			70.29	70.29	N/A		516,240	362,865
2	5	42.96	45.47	40.12	42.54	113.32	15.07	83.33	N/A		169,705	68,090
3	1	164.97	164.97	164.97			164.97	164.97	N/A		1,134,991	1,872,400
4	19	80.08	90.93	88.68	31.84	102.54	33.42	252.56	71.65 to 102.19		394,465	349,813
5	9	77.93	90.91	80.59	43.24	112.81	47.19	147.10	49.11 to 145.26		727,884	586,578
6	9	79.71	105.28	80.89	47.25	130.16	59.69	204.56	61.94 to 201.85		1,639,695	1,326,339
7	10	77.89	77.14	78.52	20.81	98.25	22.74	108.53	67.06 to 104.07		479,989	376,878
8	3	79.99	70.85	74.73	21.90	94.81	40.00	92.55	N/A		644,871	481,910
9	11	80.00	78.35	64.64	48.19	121.21	25.40	149.90	27.60 to 133.40		117,291	75,813
ALL	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39		522,781	437,679

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
2	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39		522,781	437,679
ALL	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39		522,781	437,679

SCHOOL DISTRICT *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)												
27-0001	6	101.43	106.14	100.65	17.73	105.45	82.94	133.40	82.94 to 133.40		148,080	149,043
28-0001	16	81.47	96.50	104.36	36.55	92.47	33.42	252.56	71.74 to 104.07		293,047	305,832
28-0010	24	80.17	93.87	83.55	33.68	112.35	22.74	204.56	69.89 to 108.53		957,576	800,032
28-0011												
28-0017	1	40.00	40.00	40.00			40.00	40.00	N/A		600,000	240,000
28-0033	12	93.50	88.93	90.19	27.81	98.60	25.40	149.90	59.42 to 120.00		192,479	173,594
28-0054												
28-0059	16	69.44	72.75	75.71	33.11	96.09	15.07	133.33	49.11 to 99.26		609,858	461,696
28-0066												
77-0037	3	28.67	40.63	43.57	44.21	93.25	27.60	65.62	N/A		85,000	37,033
89-0003	2	54.09	54.09	60.00	41.89	90.14	31.43	76.74	N/A		170,500	102,300
89-0024												
NonValid School												
ALL	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39		522,781	437,679

# PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:3 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Assessed Value:	35,014,340							
AVG. Adj. Sales Price:	522,781	COD:	35.25	MAX Sales Ratio:	252.56			
AVG. Assessed Value:	437,679	PRD:	103.54	MIN Sales Ratio:	15.07			

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## ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.00 TO 0.00	28	77.58	89.41	88.08	40.23	101.50	15.07	252.56	69.67 to 90.41	480,111	422,892
0.01 TO 10.00	4	93.50	102.90	91.32	48.85	112.67	22.74	201.85	N/A	78,932	72,083
10.01 TO 30.00	18	74.39	71.37	65.30	25.28	109.29	27.60	149.90	54.55 to 83.40	181,948	118,816
30.01 TO 50.00	9	82.94	90.52	68.48	43.99	132.18	33.42	133.40	42.96 to 133.33	438,328	300,170
50.01 TO 100.00	15	81.98	89.90	85.77	27.75	104.82	25.40	145.26	69.89 to 115.02	912,795	782,869
100.01 TO 180.00	6	100.72	95.33	88.11	13.62	108.18	47.19	116.41	47.19 to 116.41	1,191,954	1,050,290
ALL	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39	522,781	437,679

## MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	63	82.39	91.33	85.65	35.85	106.63	15.07	252.56	76.74 to 92.22	482,475	413,250
DRY	12	70.97	69.16	79.44	24.85	87.07	22.74	116.41	46.12 to 81.98	760,720	604,288
DRY-N/A	4	58.93	62.26	54.40	55.75	114.44	25.40	105.79	N/A	324,489	176,537
GRASS	1	102.19	102.19	102.19			102.19	102.19	N/A	999,999	1,021,930
ALL	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39	522,781	437,679

## MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	63	82.39	91.33	85.65	35.85	106.63	15.07	252.56	76.74 to 92.22	482,475	413,250
DRY	13	70.29	66.41	77.08	27.20	86.17	22.74	116.41	42.96 to 81.98	740,122	570,477
DRY-N/A	3	84.44	71.88	67.26	31.73	106.87	25.40	105.79	N/A	268,333	180,470
GRASS	1	102.19	102.19	102.19			102.19	102.19	N/A	999,999	1,021,930
ALL	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39	522,781	437,679

## MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	63	82.39	91.33	85.65	35.85	106.63	15.07	252.56	76.74 to 92.22	482,475	413,250
DRY	14	68.67	63.49	75.26	30.52	84.35	22.74	116.41	33.42 to 81.98	712,256	536,078
DRY-N/A	2	95.12	95.12	99.45	11.22	95.64	84.44	105.79	N/A	227,500	226,260
GRASS	1	102.19	102.19	102.19			102.19	102.19	N/A	999,999	1,021,930
ALL	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39	522,781	437,679

# PA&T 2005 Recapture Value Statistics

Base Stat

PAGE: 4 of 4

State Stat Run

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## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____	_____										
Total \$ _____	_____										
10000 TO 29999	1	149.90	149.90	149.90			149.90	149.90	N/A	20,000	29,980
30000 TO 59999	5	95.29	133.65	134.02	41.76	99.72	91.70	252.56	N/A	53,159	71,244
60000 TO 99999	11	80.54	83.19	83.63	39.25	99.47	27.60	201.85	28.67 to 133.17	77,400	64,732
100000 TO 149999	10	71.85	67.47	67.02	21.90	100.67	22.74	92.22	31.43 to 89.39	118,399	79,350
150000 TO 249999	15	79.99	82.05	81.96	31.59	100.11	15.07	204.56	59.42 to 83.60	191,751	157,163
250000 TO 499999	15	100.90	89.49	91.08	32.80	98.26	25.40	147.10	49.11 to 120.00	378,344	344,601
500000 +	23	72.89	84.94	82.70	29.52	102.71	40.00	164.97	69.67 to 99.26	1,345,649	1,112,874
ALL _____	_____										
	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39	522,781	437,679

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____	_____										
Total \$ _____	_____										
10000 TO 29999	4	30.14	59.45	39.54	103.89	150.33	27.60	149.90	N/A	58,125	22,985
30000 TO 59999	6	61.56	58.59	39.70	57.68	147.57	15.07	95.29	15.07 to 95.29	103,650	41,150
60000 TO 99999	16	76.68	77.45	65.81	23.08	117.70	25.40	133.40	65.62 to 83.33	114,338	75,245
100000 TO 149999	12	83.17	87.83	72.65	31.78	120.90	42.96	252.56	59.42 to 89.39	176,871	128,495
150000 TO 249999	8	78.37	83.88	62.20	39.37	134.85	33.42	201.85	33.42 to 201.85	287,570	178,876
250000 TO 499999	12	102.48	106.35	96.08	25.99	110.69	67.06	204.56	79.71 to 130.13	380,992	366,046
500000 +	22	95.47	95.68	86.61	27.56	110.48	47.19	164.97	69.76 to 116.41	1,370,173	1,186,639
ALL _____	_____										
	80	80.21	86.69	83.72	35.25	103.54	15.07	252.56	72.38 to 89.39	522,781	437,679

## **SPECIAL VALUATION METHODOLOGY**

### **Douglas County**

In establishing its special valuations on agricultural land, Douglas County focused on using generally accepted appraisal practices. There is a wealth of sales data available from the DPAT Sales Roster.

We sorted through hundreds of sales in counties with similar rainfall (since this is a major factor in agricultural value) to find 62 sales from Dodge County, 51 sales from Otoe County and 48 sales from Burt County. None of these sales had significant improvements.

Next, we removed any sales with urban influence (specifically those within five miles of Fremont) and sales with significant recreational use, by culling all sales with more than 4% of their area in waste and/or shelterbelt/timber.

We then used the sales which had most of their area in one or two land capability groups (LCG) to build a working model. This resulted in an appropriate market value per acre of each LCG.

These models were then tested in each of the three counties using a random sample (every fifth sale). The three county models all tested out very closely.

The model was then converted to 80% of market value. Another random sample of the sales from all three counties was performed after a projected assessed value was calculated for each sale (in the random sample). Ten percent of the sales were trimmed from each end.

The model for all LCG's tested out with an acceptable median of 75% and was accepted. We then tested for irrigated LCGs specifically by using the same methodology as outlined above and applying it to the 20 sales in our culled sales file. Each of these sales had more than 60% of its area in irrigated ground. The trimmed median was 78% and was accepted.

We then tested the results against the limited ground rents we were able to obtain from Douglas County and the rents listed in Nebraska Farm Real Estate Developments by Bruce B. Johnson, et al. We used capitalization rates that three fee appraisers extracted from the market. We also reviewed the capitalization rates from the previously cited publication.

When capitalization rates are derived from the market (which is the preferable appraisal method), the values obtained from an Income Approach should closely approximate the Sales Comparison Approach. When our limited rental data was capitalized, the values were similar to those derived from the Sales Comparison Approach.

Our conclusion then was that, in an active market, the Sales Comparison Approach is the most reliable method of valuing properties. The Cost Approach does not apply because the subject is unimproved ground. The Income Approach can also be a good indicator of value on income producing properties when sufficient data is available. Because our data on specific rents was limited, the Income Approach was only used as a test for the values derived from the Sales Comparison Approach.

# **Purpose Statements for the 2005 Reports and Opinions**

## **Commission Summary**

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

## **Property Tax Administrator's Opinions**

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

## **Correlation Section**

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in



various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

### **Statistical Reports Section**

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

### **Assessment Actions Section**

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

### **County Reports Section**

Contains reports from and about a county which are referenced in other sections of the R&O:

## **County Abstract of Assessment for Real Property, Form 45**

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

## **County Agricultural Land Detail**

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

## **County Abstract of Assessment for Real Property, Survey**

Describes the funding and staffing of the county assessor's office.

## **2004 Progress Report**

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

## **The County Assessor's Five-Year Plan of Assessment-Update**

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

## **Special Valuation Section**

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

**Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.**

#### **Nebraska Constitutional Provisions:**

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

#### **Nebraska Statutory Provisions for Agricultural Land:**

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

#### **Nebraska Statutory Provisions for Special Valuation:**

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

#### **Nebraska Statutory Provisions for Measurement of Level of Value:**

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

#### **Discussion of the Constitutional and Statutory Provisions:**

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

### **Discussion of Special Valuation:**

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

### **Measurement of Special Valuation**

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

#### **Rent Data**

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

### Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

#### Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

#### Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

#### **Measurement of Recapture Valuation**

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

#### **Measurement of Agricultural Land Valuation**

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.



**Purpose Statements Section**

Describes the contents and purpose of each section in the Reports and Opinions.

**Glossary**

Contains the definitions of terms used throughout the Reports and Opinions.

**Technical Specifications Section**

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

**Certification**

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

**Map Section**

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

**History Valuation Charts Section**

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

## Glossary

**Actual Value:** the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

**Adjusted Sale Price:** a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

**Agricultural Land:** land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

**Agricultural Land Market Areas:** areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

**Agricultural Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

**Agricultural Unimproved Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

**Arm's Length Transaction:** a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

**Assessed Value:** the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

**Assessment:** the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

**Assessment Level:** the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

**Assessment Sales Ratio:** the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

**Assessor Location:** categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

**Average Absolute Deviation (AVG.ABS.DEV.):** the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

**Average Assessed Value:** the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

**Average Selling Price:** the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

**Central Tendency, Measure of:** a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

**Coefficient of Dispersion (COD):** a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

**Coefficient of Variation (COV):** the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

**Commercial Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

**Confidence Interval (CI):** a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

**Confidence Level:** the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

**Direct Equalization:** the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

**Equalization:** the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

**Geo Code:** each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

**Growth Value:** is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

**Indirect Equalization:** the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

**Level of Value:** the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

**Location:** the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

**Majority Land Use:** the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

**Maximum Ratio:** the largest ratio occurring in the arrayed sample data set.

**Mean Ratio:** the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

**Median Ratio:** the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

**Minimally Improved Agricultural Land:** a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

**Minimum Ratio:** the smallest ratio occurring in the arrayed sample data set.

**Non-Agricultural Land:** for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

**Number of Sales:** the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

**Population:** the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

**Price Related Differential (PRD):** a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

**Property Classification Code:** a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

**Property Parcel Type:** the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

**Purchase Price:** the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

**Qualified Sale:** a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

**Qualitative Statistics:** statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

**Quality of Assessment:** the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

**Recapture Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

**Residential Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

**Sale:** all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

**Sale Date Range:** the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

**Sale Price:** the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

**Sample Data Set:** a set of observations selected from a population.

**Special Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

**Standard Deviation (STD):** the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

**Statistics:** numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

**Status:** the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

**Total Assessed Value:** the sum of all the assessed values in the sample data set.

**Total Sale Price:** the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

**Usability:** the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

**Valuation:** process or act to determine the assessed value of all parcels of real property in the county each year.

**Weighted Mean Ratio:** the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.



## **Commission Summary Calculations**

### **For all classes of real property**

For Statistical Header Information and History: see Statistical Calculations

### **For Residential Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

### **For Commercial Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

### **For Agricultural Land**

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]\*100,2)

### III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

% Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))\*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))\*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))\*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)\*100)\*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))\*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)\*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG)))\*100)/(Avg(ctl04cnt!TOTAG)\*100,Null))),2)

#### IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvalsf: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]\*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

## V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

## VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

## VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

### **Residential:**

Property Class Code: Property Type 01, all Statuses  
Property Type 06, all Statuses  
Property Type 07, Statuses 1 and 3  
Sale Date Range: July 1, 2002 through June 30, 2004  
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Commercial:**

Property Class Code: Property Type 02, all Statuses  
Property Type 03, all Statuses  
Property Type 04, all Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Unimproved Agricultural:**

Property Class Code: Property Type 05, Status 2  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.  
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

## Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales  
Total Sales Price  
Total Adj. Sales Price  
Total Assessed Value  
Avg. Adj. Sales Price  
Avg. Assessed Value

Median  
Weighted Mean  
Mean  
COD  
PRD  
COV  
STD  
Avg. Abs. Dev.  
Max Sales Ratio  
Min Sales Ratio  
95% Median C.I.  
95% Wgt. Mean C.I.  
95% Mean C.I.



## **Coding Information & Calculations**

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

### **Number of Sales**

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

### **Total Sales Price**

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
  - $\text{Sum SaleAmt}$

### **Total Adj. Sales Price**

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
  - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

### **Total Assessed Value**

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
  - $\text{Sum TotAssdValue}$

### **Avg. Adj. Sales Price**

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
  - $\text{TotAdjSalePrice} / \text{Count}$

**Avg. Assessed Value**

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
  - $\text{TotAssdValue} / \text{Count}$

**Median**

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
  - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
  - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
  - Array the records by order of the magnitude of the ratio from high to low
  - Divide the Total Count in the array by 2 equals Record Total
  - If the Total Count in the array is odd:
    - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
  - If the Total Count in the array is even:
    - Count down the number of records that is Record Total. This is ratio 1.
    - Count down the number of records that is Records Total + 1. That is ratio 2.
    - $(\text{ratio 1} + \text{ratio 2}) / 2$  equals the Median ratio.

**Weighted Mean**

- Coded as Aggreg, Character, 12-digit field.
- Calculation
  - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

**Mean**

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
  - $\text{TotalRatio} / \text{RecCount}$

**COD**

- Coded COD, Character, 12-digit field
- Calculation
  - Subtract the Median from Each Ratio
  - Take the Absolute Value of the Calculated Differences
  - Sum the Absolute Differences
  - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
  - Divide by the Median
  - Multiply by 100

**PRD**

- Coded PRD, Character, 12-digit field
- Calculation
  - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

**COV**

- Coded COV, Character, 12-digit field
- Calculation
  - Subtract the Mean from each ratio
  - Square the Calculated difference
  - Sum the squared differences
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the Squared Root to obtain the Standard Deviation
  - Divide the Standard Deviation by the Mean
  - Multiply by 100

**STD**

- Coded StdDev, Character, 12-digit field
- Calculation
  - Subtract the Mean Ratio from each ratio
  - Square the resulting difference
  - Sum the squared difference
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the squared root of the variance to obtain the Standard Deviation

**Avg. Abs. Dev.**

- Coded AvgABSDev, Character, 12-digit field
- Calculation
  - Subtracting the Median ratio from each ratio
  - Summing the absolute values of the computed difference
  - Dividing the summed value by the number of ratios

**Max Sales Ratio**

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

**Min Sales Ratio**

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

**95% Median C.I.**

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
  - If the number of ratios is Odd
    - $j = 1.96xvn/2$
  - If the number of ratios is Even
    - $j = 1.96xvn/2 + 0.5$
  - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
  - If the sample size is 5 or less, then N/A is given as the confidence interval
  - If the sample size is 6-8, then the Min and Max is the given range

### 95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
  - Items needed for this calculation
    - Number of sales
    - Assessed Values – Individual and Summed
    - Assessed Values Squared – Individual and Summed
    - Average Assessed Value
    - Sale Prices – Individual and Summed
    - Sales Prices Squared – Individual and Summed
    - Average Sale Price
    - Assessed Values x Sale Prices – Individual and Summed
    - The Weighted Mean
    - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\bar{S} \bar{A}^2 - 2(\bar{A}/\bar{S}) \bar{S} (\bar{A} \times \bar{S}) + (\bar{A}/\bar{S})^2 (\bar{S} \bar{S}^2)}}{\bar{S} \sqrt{(n)(n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

### **95% Mean C.I.**

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
  - Lower Limit
    - The Mean – ((t-value \* The Standard Deviation)/the Square Root of the Number of Records)
  - Upper Limit
    - The Mean + ((t-value \* The Standard Deviation)/the Square Root of the Number of Records)
  - If the number of records is > 30, then use 1.96 as the t-value
  - If the number of records is <= 30, then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
  - If the sample is 1 or less, then N/A is given as the confidence interval

### **Ratio Formulas**

- Residential and Commercial Records
  - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - Ratio Formula is: (Assessed Value Total/(Sale Amount + Adjustment Amount))\*100.
- Agricultural Records
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
  - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
  - Ratio Formula is:
    - a. If No Greenbelt: (Agland Total Amount)/(Sale Amount – Assessed Improvements – Entered NonAg Amount + Adjustment Amount))\*100.
    - b. If Greenbelt: (Recapture Amount/(Sale Amount – Assessed Improvements Amount – Entered NonAg Amount + Adjustment Amount))\*100.

## Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

**School District Map:** Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

**Market Area Map:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Registered Wells Map:** Obtained from the Nebraska Department of Natural Resources website.

**GeoCode Map:** Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Sections, Towns, Rivers & Streams, Topography, and Soil Class Map:** Obtained from the Nebraska Department of Natural Resources website.

**Assessor Location/Neighborhood Maps:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

## History Valuation Chart Specifics

### **EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004**

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

#### **Specifically:**

#### **Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class:*

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

#### **Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004**

*Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.*

*Property Class & Subclass:*

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

#### **Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

#### **Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004**

*Source: County Abstract of Assessment Report for Real Property*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

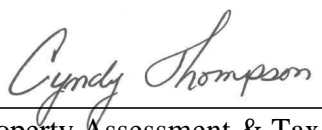
Total Agricultural Land

## **Certification**

This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

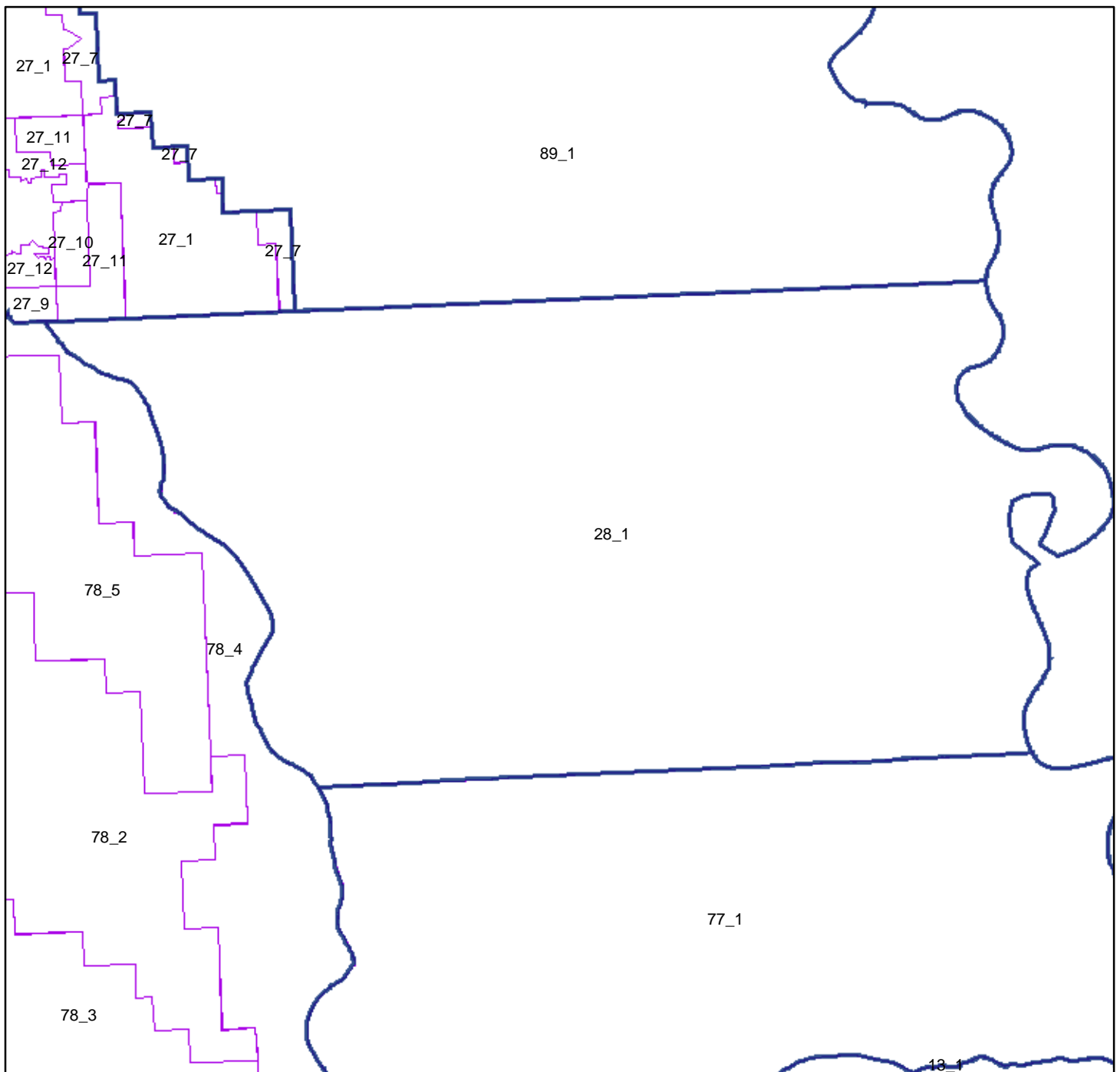
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Douglas County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1053.

Dated this 11th day of April, 2005.

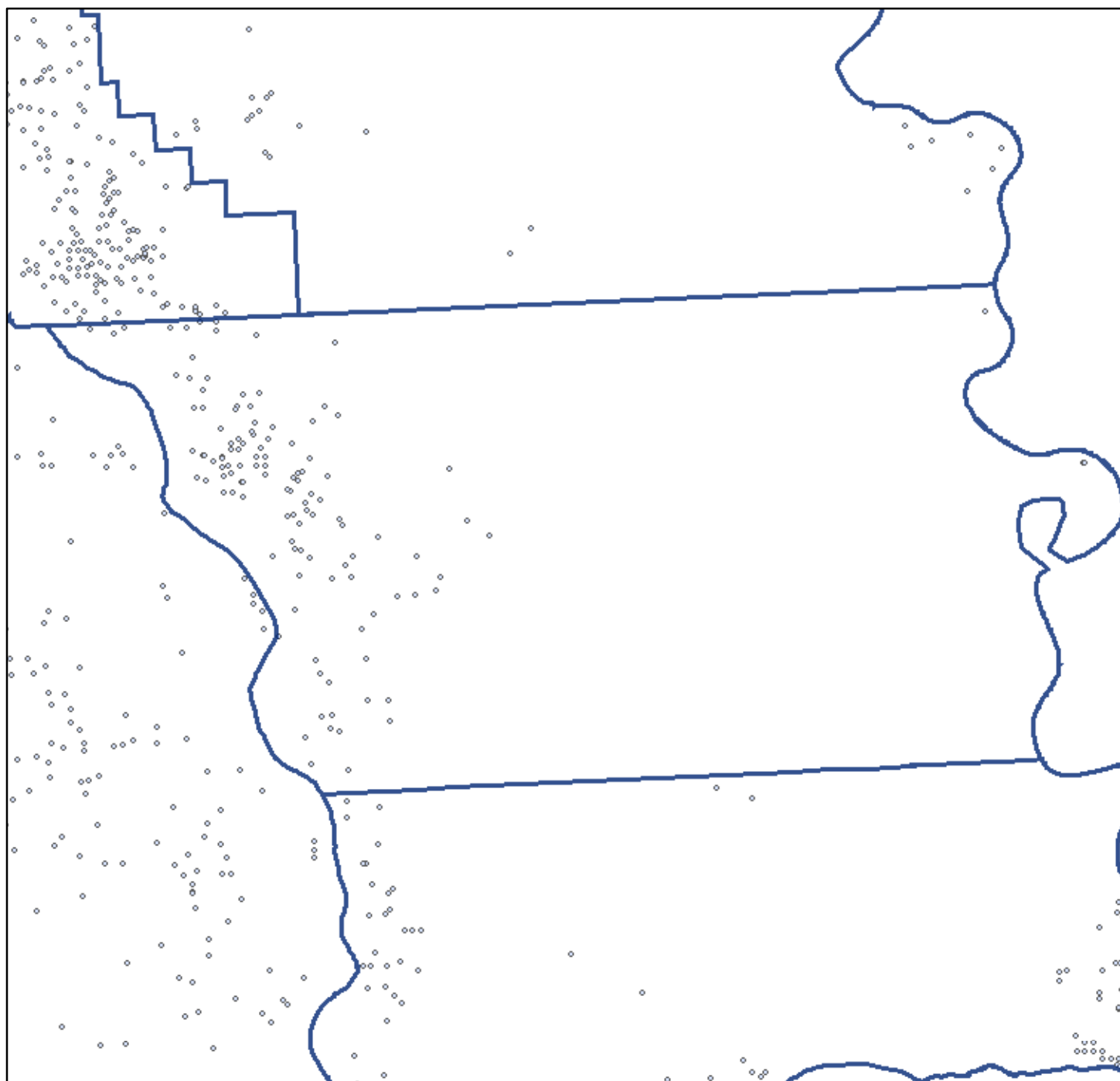
  
\_\_\_\_\_  
Property Assessment & Taxation



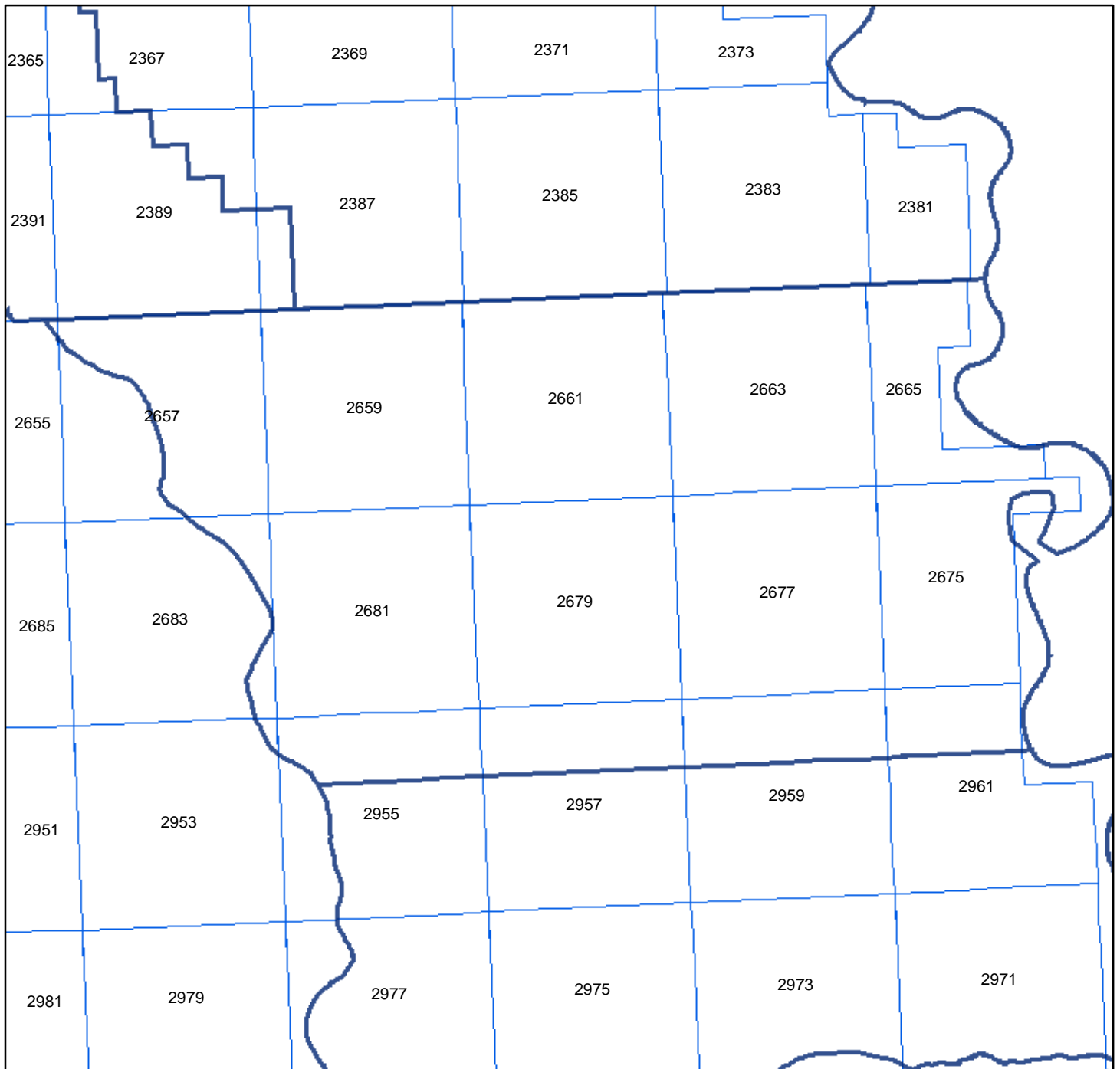




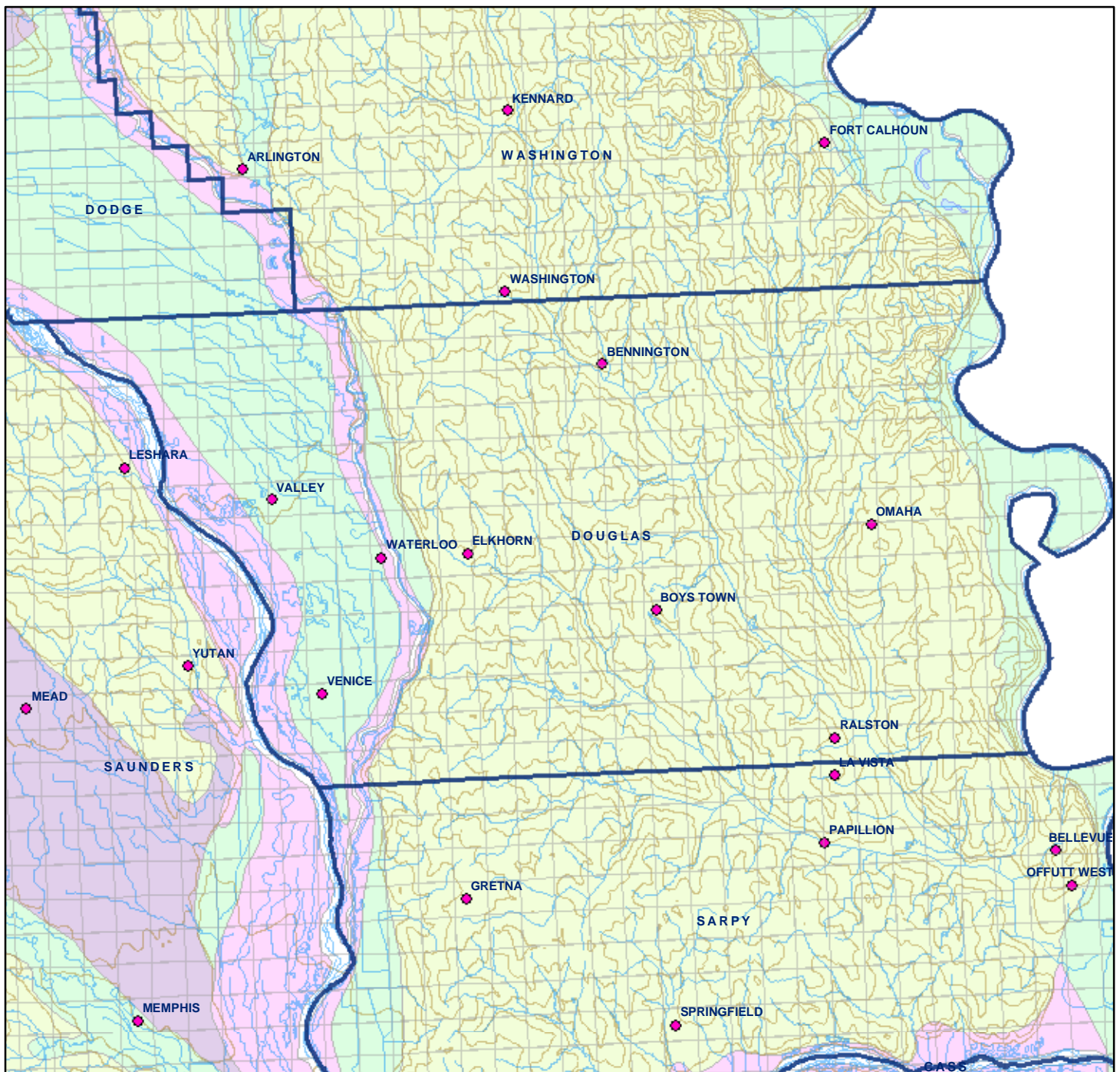
□ Market Areas



- Registered Wells > 830 GPM



☐ Geo Codes



## Legend

- Sections
- Towns
- Rivers and Streams
- Topography

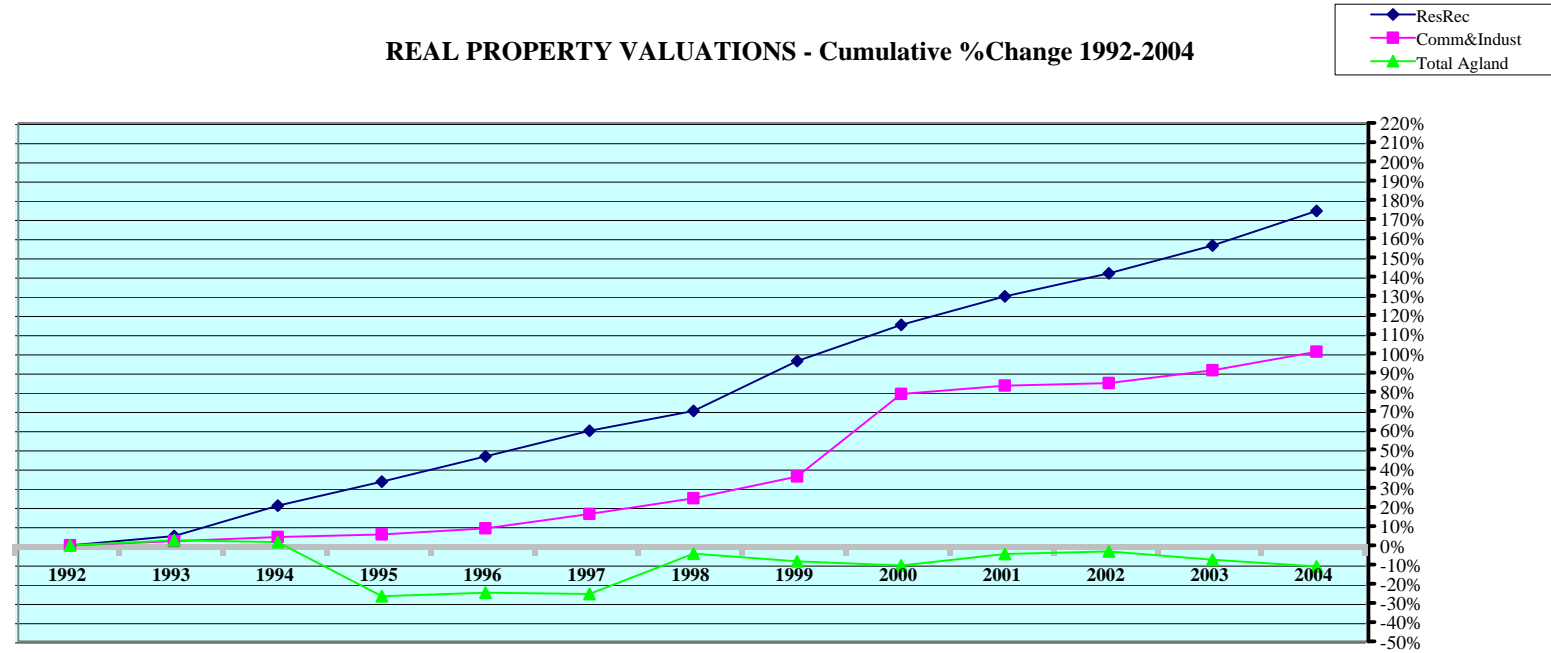
## Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

# Douglas County



# REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	6,220,389,805	--	--	--	3,651,758,515	--	--	--	87,574,620	--	--	--
1993	6,523,704,305	303,314,500	4.88%	4.88%	3,732,932,210	81,173,695	2.22%	2.22%	89,861,660	2,287,040	2.61%	2.61%
1994	7,511,089,500	987,385,195	15.14%	20.75%	3,811,166,160	78,233,950	2.10%	4.37%	89,033,950	-827,710	-0.92%	1.67%
1995	8,284,325,365	773,235,865	10.29%	33.18%	3,855,864,230	44,698,070	1.17%	5.59%	64,375,780	-24,658,170	-27.70%	-26.49%
1996	9,106,594,590	822,269,225	9.93%	46.40%	3,972,642,790	116,778,560	3.03%	8.79%	65,913,430	1,537,650	2.39%	-24.73%
1997	9,928,449,875	821,855,285	9.02%	59.61%	4,248,417,215	275,774,425	6.94%	16.34%	65,423,540	-489,890	-0.74%	-25.29%
1998	10,571,248,710	642,798,835	6.47%	69.95%	4,544,104,085	295,686,870	6.96%	24.44%	83,730,770	18,307,230	27.98%	-4.39%
1999	12,188,592,655	1,617,343,945	15.30%	95.95%	4,958,217,255	414,113,170	9.11%	35.78%	80,346,620	-3,384,150	-4.04%	-8.25%
2000	13,362,860,770	1,174,268,115	9.63%	114.82%	6,533,265,865	1,575,048,610	31.77%	78.91%	78,369,290	-1,977,330	-2.46%	-10.51%
2001	14,287,992,020	925,131,250	6.92%	129.70%	6,687,318,400	154,052,535	2.36%	83.13%	83,658,715	5,289,425	6.75%	-4.47%
2002	15,031,954,820	743,962,800	5.21%	141.66%	6,739,032,430	51,714,030	0.77%	84.54%	84,840,215	1,181,500	1.41%	-3.12%
2003	15,931,822,450	899,867,630	5.99%	156.12%	6,981,076,800	242,044,370	3.59%	91.17%	81,056,895	-3,783,320	-4.46%	-7.44%
2004	17,052,008,550	1,120,186,100	7.03%	174.13%	7,332,576,255	351,499,455	5.04%	100.80%	77,899,230	-3,157,665	-3.90%	-11.05%

1992-2004 Rate Ann. %chg:    Resid & Rec. **8.77%**                      Comm & Indust **5.98%**                      Agland **-0.97%**

Cnty# **28**  
County **DOUGLAS**

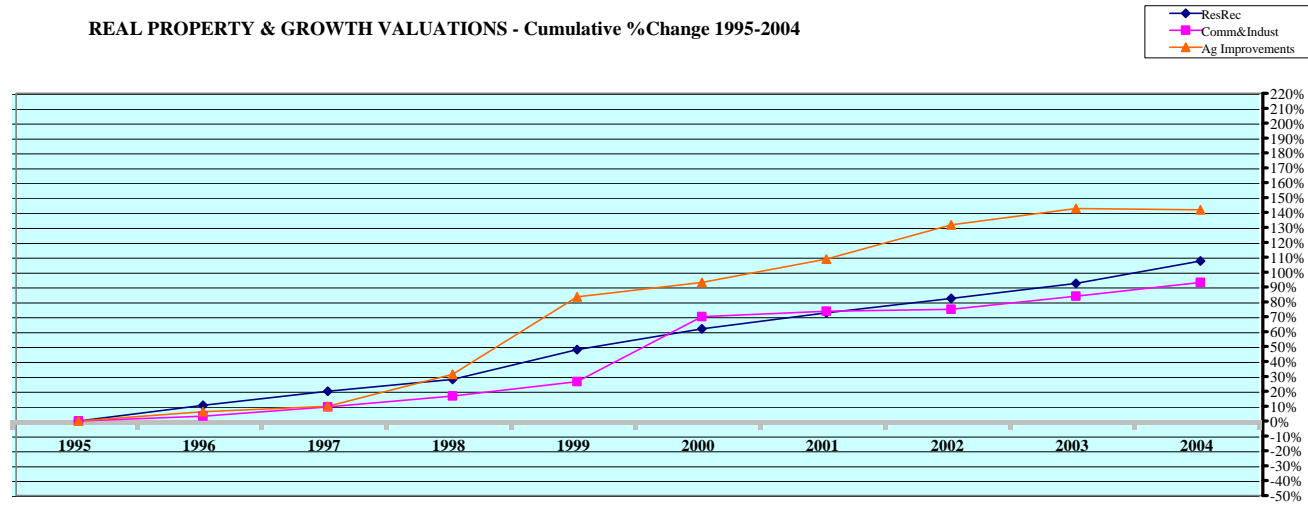
FL area **9**

**CHART 1      EXHIBIT      28B      Page 1**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL    State of Nebraska    Dept. of Property Assessment & Taxation    Prepared as of 03/01/2005

# REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	6,220,389,805	not avail.	--	--	--	--	3,651,758,515	not avail.	--	--	--	--
1993	6,523,704,305	not avail.	--	--	--	--	3,732,932,210	not avail.	--	--	--	--
1994	7,511,089,500	not avail.	--	--	--	--	3,811,166,160	not avail.	--	--	--	--
1995	8,284,325,365	248,838,960	3.00%	8,035,486,405	--	--	3,855,864,230	141,519,700	3.67%	3,714,344,530	--	--
1996	9,106,594,590	227,416,600	2.50%	8,879,177,990	7.18%	10.50%	3,972,642,790	138,721,050	3.49%	3,833,921,740	-0.57%	3.22%
1997	9,928,449,875	282,978,200	2.85%	9,645,471,675	5.92%	20.04%	4,248,417,215	182,353,800	4.29%	4,066,063,415	2.35%	9.47%
1998	10,571,248,710	287,580,750	2.72%	10,283,667,960	3.58%	27.98%	4,544,104,085	202,986,820	4.47%	4,341,117,265	2.18%	16.87%
1999	12,188,592,655	295,997,000	2.43%	11,892,595,655	12.50%	48.00%	4,958,217,255	257,920,000	5.20%	4,700,297,255	3.44%	26.54%
2000	13,362,860,770	348,766,600	2.61%	13,014,094,170	6.77%	61.96%	6,533,265,865	212,694,500	3.26%	6,320,571,365	27.48%	70.17%
2001	14,287,992,020	410,370,080	2.87%	13,877,621,940	3.85%	72.70%	6,687,318,400	232,058,620	3.47%	6,455,259,780	-1.19%	73.79%
2002	15,031,954,820	383,098,985	2.55%	14,648,855,835	2.53%	82.30%	6,739,032,430	236,292,650	3.51%	6,502,739,780	-2.76%	75.07%
2003	15,931,822,450	478,898,100	3.01%	15,452,924,350	2.80%	92.31%	6,981,076,800	149,989,300	2.15%	6,831,087,500	1.37%	83.91%
2004	17,052,008,550	376,219,740	2.21%	16,675,788,810	4.67%	107.53%	7,332,576,255	159,872,365	2.18%	7,172,703,890	2.74%	93.11%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. **8.45%**

Comm & Indust **7.59%**

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	48,017,160					
1993	not avail	not avail	50,540,860					
1994	not avail	not avail	52,840,350					
1995	37,761,185	9,403,935	47,165,120	3,983,500	8.45%	43,181,620	--	--
1996	38,820,110	9,402,660	48,222,770	2,370,400	4.92%	45,852,370	-2.78%	6.18%
1997	40,642,225	9,442,935	50,085,160	2,629,000	5.25%	47,456,160	-1.59%	9.90%
1998	49,226,665	9,030,165	58,256,830	1,480,400	2.54%	56,776,430	13.36%	31.48%
1999	71,415,075	12,006,165	83,421,240	4,192,400	5.03%	79,228,840	36.00%	83.48%
2000	75,789,440	11,814,220	87,603,660	4,255,300	4.86%	83,348,360	-0.09%	93.02%
2001	83,098,840	16,356,005	99,454,845	9,318,320	9.37%	90,136,525	2.89%	108.74%
2002	87,564,330	16,380,180	103,944,510	3,929,370	3.78%	100,015,140	0.56%	131.62%
2003	94,264,725	16,004,930	110,269,655	5,436,700	4.93%	104,832,955	0.85%	142.77%
2004	88,881,960	15,491,240	104,373,200	0	0.00%	104,373,200	-5.35%	141.71%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts **10.30%**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:  
Value; 1992 - 2004 CTL  
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska  
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# **28**  
County **DOUGLAS**

FL area **9**

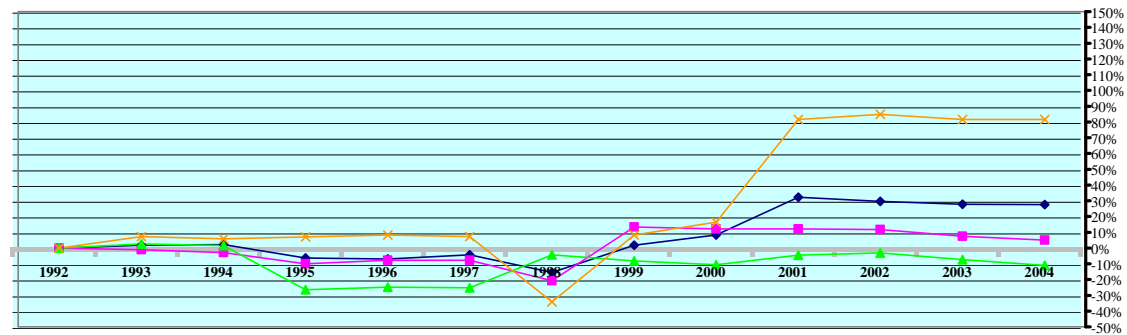
CHART 2

EXHIBIT

28B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	11,587,030	--	--	--	54,325,080	--	--	--	2,081,900	--	--	--
1993	11,798,020	210,990	1.82%	1.82%	53,730,090	-594,990	-1.10%	-1.10%	2,233,530	151,630	7.28%	7.28%
1994	11,848,160	50,140	0.42%	2.25%	52,736,890	-993,200	-1.85%	-2.92%	2,201,420	-32,110	-1.44%	5.74%
1995	10,855,700	-992,460	-8.38%	-6.31%	48,838,730	-3,898,160	-7.39%	-10.10%	2,228,440	27,020	1.23%	7.04%
1996	10,787,660	-68,040	-0.63%	-6.90%	50,106,040	1,267,310	2.59%	-7.77%	2,254,310	25,870	1.16%	8.28%
1997	11,098,330	310,670	2.88%	-4.22%	50,143,600	37,560	0.07%	-7.70%	2,234,740	-19,570	-0.87%	7.34%
1998	9,786,000	-1,312,330	-11.82%	-15.54%	43,035,970	-7,107,630	-14.17%	-20.78%	1,371,120	-863,620	-38.65%	-34.14%
1999	11,785,060	1,999,060	20.43%	-1.71%	61,531,100	18,495,130	42.98%	13.26%	2,252,800	881,680	64.30%	8.21%
2000	12,543,250	758,190	6.43%	8.25%	60,891,470	-639,630	-1.04%	12.09%	2,421,670	168,870	7.50%	16.32%
2001	15,315,560	2,772,310	22.10%	32.18%	60,873,930	-17,540	-0.03%	12.05%	3,779,200	1,357,530	56.06%	81.53%
2002	15,018,800	-296,760	-1.94%	29.62%	60,744,680	-129,250	-0.21%	11.82%	3,846,330	67,130	1.78%	84.75%
2003	14,809,170	-209,630	-1.40%	27.81%	58,413,025	-2,331,655	-3.84%	7.52%	3,781,300	-65,030	-1.69%	81.63%
2004	14,775,830	-33,340	-0.23%	27.52%	57,065,560	-1,347,465	-2.31%	5.04%	3,778,230	-3,070	-0.08%	81.48%

1992-2004 Rate Ann.%chg: Irrigated  Dryland  Grassland

Tax Year <sup>(1)</sup>	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	--	--	--	--	19,580,610	--	--	--	87,574,620	--	--	--
1993	--	--	--	--	22,100,020	2,519,410	12.87%	12.87%	89,861,660	2,287,040	2.61%	2.61%
1994	--	--	--	--	22,247,480	--	0.00%	13.62%	89,033,950	-827,710	-0.92%	1.67%
1995	--	--	--	--	2,452,910	-19,794,570	-88.97%	-87.47%	64,375,780	-24,658,170	-27.70%	-26.49%
1996	--	--	--	--	2,765,420	312,510	12.74%	-85.88%	65,913,430	1,537,650	2.39%	-24.73%
1997	--	--	--	--	1,946,870	-818,550	-29.60%	-90.06%	65,423,540	-489,890	-0.74%	-25.29%
1998	--	--	--	--	29,537,680	27,590,810	1417.19%	50.85%	83,730,770	18,307,230	27.98%	-4.39%
1999	--	--	--	--	4,777,660	-24,760,020	-83.83%	-75.60%	80,346,620	-3,384,150	-4.04%	-8.25%
2000	--	--	--	--	2,512,900	-2,264,760	-47.40%	-87.17%	78,369,290	-1,977,330	-2.46%	-10.51%
2001	--	--	--	--	3,690,025	1,177,125	46.84%	-81.15%	83,658,715	5,289,425	6.75%	-4.47%
2002	--	--	--	--	5,230,405	1,540,380	41.74%	-73.29%	84,840,215	1,181,500	1.41%	-3.12%
2003	98,170	n/a	n/a	n/a	3,955,230	n/a	n/a	n/a	81,056,895	-3,783,320	-4.46%	-7.44%
2004	95,500	-2,670	-2.72%	-2.72%	2,184,110	-1,771,120	-44.78%	-44.78%	77,899,230	-3,157,665	-3.90%	-11.05%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

CHART 3 EXHIBIT 28B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005



**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004** (from Abstracts)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	12,237,870	11,347	1,079	--	--	57,855,760	75,481	766	--	--	2,420,050	9,543	254	--	--
1993	12,297,690	11,400	1,079	0.00%	0.00%	56,534,610	73,791	766	0.00%	0.00%	2,426,150	9,670	251	-1.18%	-1.18%
1994	12,476,900	11,526	1,082	0.28%	0.28%	55,204,470	71,950	767	0.13%	0.13%	2,362,970	9,407	251	0.00%	-1.18%
1995	10,923,600	11,335	964	-10.91%	-10.66%	49,454,830	71,112	695	-9.39%	-9.27%	2,265,200	9,303	243	-3.19%	-4.33%
1996	10,770,710	11,150	966	0.21%	-10.47%	51,456,850	70,458	730	5.04%	-4.70%	2,324,850	9,511	244	0.41%	-3.94%
1997	11,255,090	11,256	1,000	3.52%	-7.32%	50,859,750	69,579	731	0.14%	-4.57%	2,305,280	9,453	244	0.00%	-3.94%
1998	12,145,550	11,081	1,096	9.60%	1.58%	65,775,870	68,796	956	30.78%	24.80%	2,270,260	9,342	243	-0.41%	-4.33%
1999	11,997,050	10,966	1,094	-0.18%	1.39%	63,358,410	66,317	955	-0.10%	24.67%	2,301,460	9,486	243	0.00%	-4.33%
2000	12,723,790	10,954	1,162	6.22%	7.69%	63,035,410	64,809	973	1.88%	27.02%	1,802,390	6,006	300	23.46%	18.11%
2001	15,501,680	11,008	1,408	21.17%	30.49%	61,692,600	63,469	972	-0.10%	26.89%	3,012,420	6,104	494	64.67%	94.49%
2002	15,243,660	10,829	1,408	0.00%	30.49%	60,728,040	62,442	973	0.10%	27.02%	3,141,540	6,357	494	0.00%	94.49%
2003	14,954,590	10,632	1,407	-0.07%	30.40%	60,539,200	62,261	972	-0.10%	26.89%	3,157,140	6,384	495	0.20%	94.88%
2004	14,761,230	10,498	1,406	-0.06%	30.32%	58,663,300	60,246	974	0.18%	27.12%	3,118,950	6,312	494	-0.18%	94.53%

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.23%

2.02%

5.70%

Tax Year <sup>(2)</sup>	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	116,190	4,593	25	--	--	973,530	1,047	930	--	--	73,603,400	102,010	722	--	--
1993	111,560	4,408	25	0.00%		929,500	434	2,141	130.22%		72,299,510	99,703	725	0.42%	0.42%
1994	108,480	4,287	25	0.00%		914,800	435	2,102	-1.82%		71,067,620	97,605	728	0.41%	0.83%
1995	106,020	4,189	25	0.00%		1,026,530	1,011	1,016	-51.67%		63,776,180	96,949	658	-9.62%	-8.86%
1996	104,910	4,143	25	0.00%		1,009,280	980	1,030	1.38%		65,666,600	96,242	682	3.65%	-5.54%
1997						1,000,380	5,060	198	--		65,420,500	95,349	686	0.59%	-4.99%
1998						102,000	4,029	25	-87.37%		80,293,680	93,248	861	25.51%	19.25%
1999						481,920	4,772	101	304.00%		78,138,840	91,541	854	-0.81%	18.28%
2000						2,698,440	8,356	323	219.80%		80,260,030	90,125	891	4.33%	23.41%
2001						4,263,300	8,068	528	63.47%		84,470,000	88,649	953	6.96%	31.99%
2002						4,258,720	4,586	929	75.95%		83,371,960	84,214	990	3.88%	37.12%
2003	101,200	3,999	25	n/a	n/a	4,561,590	3,815	1,196	n/a	n/a	83,313,720	87,091	957	-3.33%	32.55%
2003	98,180	3,888	25	1.01%	n/a	2,930,080	3,794	772	-35.43%	n/a	79,571,740	84,738	939	-1.88%	30.06%

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.21%

28
DOUGLAS

FL area

9

CHART 4

EXHIBIT

28B

Page 4

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs  
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005